

The meaning of networking for start-up entrepreneurs - A way of life

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Abstract

Networking has become a term that is strongly associated with doing business in today's society. Kuwabara, Hildebrand and Zou refer to Casciaro, Gino and Kouchaki (2014) in their 2018 article defining professional-instrumental networking (or simply "networking") as "proactive and purposeful efforts to build, manage, or leverage relationships toward professional goals" (p. 51). Throughout my years in university, I have learned how networking can play a significant role during the early stages of starting a business, but also how opinions about networking vary a lot among entrepreneurs. However, a lot of the early networking theory has focused on business leaders of established firms. It has also mostly covered topics like the networking process (Larson, 1991) and how it is consciously done in practice. The prior approach to networking has been very focused on seeing networking as an intentional activity, a part of the job, which can lead to financial benefits. There is not only a lack of understanding of what networking truly means for business leaders, both in business and on a personal level, but also questions if start-up entrepreneurs' networking is something that could be unique among business people in general.

The aim of this study is to contribute to the understanding of what networking means from the perspective of a start-up entrepreneur. I searched for answers to three questions: what does networking mean for start-up entrepreneurs, why do they do it, and how do they think they can benefit from it. I conducted a qualitative study using a phenomenological design, limiting the scope to early stage start-up entrepreneurs operating in the Canadian market. In order to understand the meaning of networking for start-up entrepreneurs, my study also seeks to understand how they construct meaning. My study contributes to sensemaking theory, especially to narratives and identity, as a secondary literature by comparing these theories on how my interviewees made meaning around networking.

I was able to form a model that visualizes how networking can be seen as a way of life that is more than part of the job for entrepreneurs. It is a way of life contributing to two different life journeys: personal journey and business survival. Start-up entrepreneurs execute these journeys through two kinds of actions: intentional activities and random interactions. The underlying component called the "snowball effect", fuels all the networking activities tying them together to benefit the two life journeys.

Keywords networking, start-up, entrepreneurship, sensemaking

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Tiivistelmä

Verkostoituminen liitetään nykypäivänä vahvasti osaksi liiketoiminnan harjoittamista. Kuwabara, Hildebrand and Zou viittasivat Casciaroon, Ginoon and Kouchakiin (2014) vuoden 2018 artikkelissaan, määrittäen verkostoitumisen ennakoivaksi ja määrätietoiseksi pyrkimykseksi rakentaa, hallita ja hyväksikäyttää ihmissuhteita työelämän tavoitteita varten (s. 51). Opiskellessani yliopistossa olen huomannut kuinka verkostoitumisella voi olla merkittävä rooli yrittäjyyden alkuvaiheessa. Olen kuitenkin myös huomannut, että yrittäjien mielipiteet verkostoitumisesta voivat vaihdella hyvinkin paljon keskenään. Tänä päivänä suuri osa aiemmasta akateemisesta kirjallisuudesta on keskittynyt pääsääntöisesti verkostoitumisen tutkimiseen vakavaraisissa yrityksissä. Aiempi tutkimus on myös keskittynyt verkostoitumisprosessin tutkimiseen (Larson, 1991) ja siihen, kuinka verkostoituminen tapahtuu käytännössä. Verkostoituminen on nähty ainoastaan työhön kuuluvana tarkoituksellisena aktiviteettinä, jonka ainoa tavoite on johtaa rahalliseen lisäarvoon yritykselle. Nykyinen teoria ei selitä mitä verkostoituminen todella tarkoittaa yritysmaailman johtajille sekä ammattimielessä että henkilökohtaisella tasolla. Teoria jättää myöskin arvailun varaan voisiko start-up yrittäjien verkostoituminen olla jollain tavalla ainutlaatuista muihin yritysmaailman ihmisiin verrattuna.

Tämän tutkimuksen tavoite on selittää mitä verkostoituminen tarkoittaa start-up yrittäjän näkökulmasta. Tutkimuskysymykseni ovat: mitä verkostoituminen tarkoittaa start-up yrittäjille, miksi he verkostoituvat ja kuinka he uskovat hyötyvänsä verkostoitumisesta. Suoritin laadullisen tutkimuksen käyttäen fenomenologista tutkimusmallia. Tutkimus on rajoitettu Kanadassa toimiviin start-up yrittäjiin, joiden liiketoiminta on vielä varhaisessa vaiheessa. Jotta verkostoitumisen merkitys start-up yrittäjille voitaisiin ymmärtää paremmin, tutkimukseni kiinnitti huomiota myös siihen kuinka yrittäjät luovat merkitystä eri asioille. Tutkimukseni ottaa toissijaisena teoriana kantaa merkityksellistämisteoriaan, tarkemmin ottaen narratiiveihin ja identiteettiin, vertailemalla näitä teorioita siihen kuinka haastateltavat rakensivat merkitystä verkostoitumiselle.

Tutkimustulokseni muodostaa mallin, joka havainnollistaa kuinka verkostoituminen voidaan nähdä elämäntapana, joka on enemmän kuin vain osa työtä start-up yrittäjälle. Se on elämäntapa, joka vaikuttaa kahteen eri elämän osa-alueeseen; henkilökohtaiseen taipaleeseen elämässä ja liiketoiminnan eloonjäämiseen. Start-up yrittäjä toteuttaa näitä kahta osa-aluetta tarkoituksellisten tekojen ja sattumanvaraisten kanssakäymisten kautta. Perustana näiden mallin osatekijöiden taustalla on "lumipalloilmiö" ("snowball effect"), joka yhdistää kaiken verkostoitumistoiminnan ja muuttaa sen hyödyksi niin yrittäjän liiketoiminnalle kuin henkilökohtaiselle elämälle.

Avainsanat verkostoituminen, start-up, yrittäjyys, merkityksellistäminen

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1. Introduction

1.1 Background of research

Networking has become a largely popular and encouraged activity in the current society (Muijs, West, & Ainscow, 2010). Kuwabara, Hildebrand and Zou refer to Casciaro, Gino and Kouchaki (2014) in their 2018 article defining professional-instrumental networking (or simply “networking”) as “proactive and purposeful efforts to build, manage, or leverage relationships toward professional goals” (p. 51). However, a lot of these prior definitions of networking have come from studies that focused on networking activities that took place in established firms. Understanding start-up entrepreneurs’ networking is especially interesting as they act as the leaders of new, innovative businesses that operate with minimal recourses so outside knowledge and help might be even more vital for them than for leaders of established companies. When start-up companies usually lack resources, networking could help with forming a founder team, acquiring skills essential to the business, or getting to know industry through connections among potential customers, service providers and even competitors.

After studying Entrepreneurship as a minor and being involved with several start-up communities around the world, I have noticed a big focus on networking through events, programs, and communities. It seems like networking truly plays a significant role during the early stages of starting a business. However, once in a while I hear very opposing opinions; that networking is a waste of time and that successful entrepreneurs are not spending their time at networking events but doing the “real work”. This makes me wonder if the current “textbook” definition of networking, that is commonly shared among business people, is actually conflicting with entrepreneurs own experiences and views on networking and thus they struggle with describing the value of it to others.

There exist some studies exploring networking among early state businesses. However, many of the past studies on entrepreneur’s networking have focused on topics like the networking process (Larson, 1991), how they consciously do it in practice and what affects

it, instead of understanding what networking means to entrepreneurs, both in business and on a personal level. Based on different opinions I have heard about networking, some entrepreneurs seem to believe that networking is only about purposefully going to events, while some others seem to feel it is more than that, and that the value of networking actually comes from somewhere else than from participating networking events. Hence, when talking about start-up entrepreneurs' networking, I wanted to open the definition of networking from consisting solely of intentional activities that lead to financial results to potentially being something much more.

With this thesis, I want to contribute to the theory of networking, especially from the perspective of early stage start-up entrepreneurs. I am contributing to the understanding of the meaning and potential benefits of networking for start-up entrepreneurs and how it might differ from traditional networking definitions. In order to understand the meaning of networking for start-up entrepreneurs, my study also explores how they make meaning as a secondary literature. My study contributes to sensemaking theory, especially to narratives and identity, by comparing these theories on how my interviewees made meaning around networking.

1.2 Research questions

In order to understand what start-up entrepreneurs think of networking; how they see it and what it means to them, I will be conducting a qualitative study using a phenomenological design.

My research questions are:

What does networking mean for start-up entrepreneurs?

Why do start-up entrepreneurs network?

How do start-up entrepreneurs think they benefit from networking?

How do start-up entrepreneurs make sense of networking?

1.3 Scope and limitations

The aim of this study is to explore start-up entrepreneurs' views about networking activities and what networking means for them. I started the research process by looking into prior literature about business networking in general: how networking is currently defined in academic literature, what are seen as motivations for doing it, and how networking is categorized into different forms. For the purpose of this thesis, I wanted to see how this prior, more general, business networking theory relates to the context of start-up entrepreneurs.

This study is limited to early stage start-up entrepreneurs; entrepreneurs that started a company with an innovative, novel business idea that is not yet fully established in the market. They might struggle with lack of resources as they do not enjoy high profitability yet or they might not even have any income. Furthermore, the semi-structured interviews were conducted with entrepreneurs operating in the Canadian market.

As networking has not been studied much in the context of start-up entrepreneurs, I was not strict with specifying the qualities of a start-up entrepreneurs like age, business background, type of business etc. All these characteristics could make differences on how each type of entrepreneur see networking, but a higher level of generalization was justified for the purpose of this study. My aim is to shed light on start-up entrepreneur's networking on a more general level and help future academics to start looking into this with greater detail.

1.4 Structure of the thesis

This thesis consists of five parts: introduction, literature review, methodology, analysis and conclusions. After the introduction, I start the thesis by diving into the prior academic literature about networking in general in order to understand how networking is currently seen in the academic world. In this theory section, I use previous literature to explain why networking can be very important for a start-up entrepreneur, why start-up entrepreneur

could actually be a unique type of leader that the current theory does not necessarily apply to, and why is it meaningful to develop the current theory with my thesis. I also take a look at the prior theory around sensemaking, and more specifically, how meaning is constructed through narratives and identity.

Next, in the methodology chapter I explain in detail the research design, context and sample as well as the data collection and analysis methods used in this research. At the end of this section, I evaluate the potential limitations my research process can cause for the study.

In the analysis section, I present the results of my interviews in detail. After my data analysis, I was able to form a model explaining start-up entrepreneurs' views on networking. In this section, I go through all the parts of the model and justify them based on the interview data. I also analyze how my interviewees gave meaning to networking and how it compares to earlier narrative and identity theory.

In the last part, I summarize my key findings and write about how my results tie into prior theory and how they contribute to future research. I complete the thesis by noting the limitations of my study and its results.

2. Theory

2.1 Why is networking important to start-up entrepreneurs?

Networking has become a largely popular and encouraged activity in the current society (Muijs et al., 2010). Aldrich and Dubini (1991) define networking as a process that can lead contacts and resources a business needs. Networks on the other hand are these patterned relationships and they can consist of several individuals, groups, or organizations (Aldrich & Dubini, 1991). According to Kuwabara et al. (2018), building, maintaining, and leveraging relationships is a core competency for any professional, whether seeking new ideas (Burt, 2004), power and influence (Brass & Burkhardt, 1993), or job opportunities (Wanberg, Kanfer, & Banas, 2000).

Start-up entrepreneur is commonly defined as a leader of a newly established business with a novel idea in the market. According Qureshi, Saeed and Wasti (2016) Entrepreneurship is no longer a buzzword referring to exclusive businesses in niche markets, but a term that is now being used widely from educational institutes to corporate world. Based on what I have learned while being part of the start-up scene worldwide, it seems that it is very typical for start-up entrepreneurs to struggle in the early stages of their business when they need to prove their business idea and gain basic resources that they are lacking. In this kind of situation, even a little help from other people can be very meaningful. Thus, networking could be something that turns out to be especially important for start-up entrepreneurs when comparing to other business people. For example, little gestures from other people can mean a lot, and have various benefits that might be of more significant value for them than compared to a leader of an established company.

2.2 Start-up entrepreneur – not an average business networker

Often times, the traditional definition of networking gives an image of very planned and strategic activity that is expected to always aim for direct positive impact to the performance of the company. Kuwabara et al. refer to Casciaro et al. (2014) in their 2018 article defining professional-instrumental networking, or simply “networking” as “proactive and purposeful efforts to build, manage, or leverage relationships toward professional goals” (p. 51). According to Kuwabara et al. (2018), these relationships have to be purposefully initiated by the people themselves and they cannot be spontaneous, passive or forged interactions initiated by others. Networking can happen between people who have a relationship outside of work, like friendship, but the relationship has to have at least some instrumental goals or functions (Ingram & Zou, 2008). It is possible that the definitions of networking have formed to be very business performance oriented because the prior research has largely focused on studying traditional business leaders from established companies and not entrepreneurs who might be more dependent on other people and can benefit from even the smallest gestures in other ways as well.

Even though networking seems to be encouraged in the business world, once in a while I hear very opposing opinions about it from different business leaders. My manager, who

had been working mostly in the corporate world, once told me that networking is a waste of time and that successful entrepreneurs are not spending their time at networking events but doing the “real work”. At the same time a start-up entrepreneur who I got to know at university, explained to me how networking is an important part of his job. This made me wonder, maybe the current “textbook” definition of networking that focuses on clear financial results is too narrow definition to explain networking. Maybe there is something else with networking that start-up entrepreneurs see as beneficial, something that corporate leaders do not consider valuable.

Based on my experience in hearing very contradicting opinions about networking and the fact that the research samples have previously consisted mostly of leaders from established companies, the current definition of networking might actually be too generalized and not apply to start-up entrepreneurs. As start-up entrepreneur can be seen as a very different, or even unique type of business leader, looking into them can be valuable for the evolving networking theory. Next, I will be going through the current definition of networking more in detail and explain why start-up entrepreneurs might not be networking as they are expected by the current definition that is mostly based on the experiences of leaders from established firms.

2.2.1 Types of networkers

As with any activity, individuals can approach networking uniquely. Prior research has been trying to figure out how business people see networking and categorize them into different types of networkers. Kuwabara et al. (2018) referred to prior research when explaining how there exists a growing understanding of various psychological factors that affect networking, including rational pursuit of opportunities (Nebus, 2006), social skills (Fang, Chi, Chen and Baron, 2014), personality traits (Wolff & Kim, 2012), and network perception (Casciaro, Carley, & Krackhardt, 1999; Krackhardt & Kilduff, 1999). It is difficult to think that these psychological factors would apply to all business leaders. It is more likely that some of these factors can be more or less significant to explain start-up entrepreneurs networking behavior and thus make them a type of leader whose understanding of networking is different from other groups.

Bensaou, Galunic, and Jonczyk-Sedes (2014) took a look at different kinds of professional service firm employees based on their attitudes towards networking and identified three different types of networkers. The first group was “devoted players” who network proactively and with a purpose. The second group, on the contrary, thinks networking is important but is more restrained because they think it is very difficult. The third group questions the morality of networking and are held back from it because of this. Kuwabara et al. (2018) dugged deeper into the reasons why some people just do not engage in networking activities even though it has been such a popular topic in business. According to them, the two biggest reasons are that people either think networking does not have enough utility for them or the morality of it is low. They do not think networking is manageable, effective, or rewarding enough to be worth doing it. Alternatively, they think it is not fair, honest or appropriate but rather fake and too much to do with self-promotion. Ibarra and Hunter (2007) noticed the same; a lot of managers find networking insincere or manipulative and describe it even as an elegant way of using people. Once again, this is very limited categorization that only accounts employees of established businesses. It seems a bit of a stretch to try to generalize the theory to all business leaders. Even though I have heard similar contradicting views on networking from different entrepreneurs, I wanted to take the theory further and study if start-up entrepreneurs actually have these kinds of thoughts on networking. Do all or just some of these categories apply to them? Or are there potentially some completely new views that help us to understand how entrepreneurs interpret and define networking.

2.2.2 Forms of networking

Prior networking theory has focused a lot on the process of networking, and how it always aims to pre-determined, or at least consciously identified, clear business goals. However, as noted before, the goals for networking could be more intricate among start-up entrepreneurs as their business situation is more dependent on others.

Ibarra and Hunter (2007) studied managers of established companies who were aspiring to become future leaders. The researchers identified three distinct but interdependent forms of networking: operational, personal and strategic. Operational networking helps leaders in managing the current internal responsibilities. Personal networking is meant to boost their

personal development. Strategic networking on the other hand aims to find new business directions and valuable stakeholders they would need to grow the business.

Ibarra and Hunter (2007) noticed that operational networking was the most natural way of networking for emerging leaders, while strategic networking was the most undervalued. Operational networking being the most common could be because many times these managers focus on getting their current day-to-day tasks done as well as possible. However, great leaders usually have the ability to think longer term and build the business towards bigger strategic goals. So why is then strategic networking undervalued? Is it that these leaders think making those strategic connections that can lead to valuable stakeholder relationships or getting new business ideas is too time consuming when you cannot be certain about the results? Is too risky to take time from everyday tasks that have more direct impact on the business? Or could it be that engaging external people into strategic areas is a business risk of its own? These could all be valid explanations, but it is important to notice that all of these options are implying that business people in general prefer focusing on networking that has the most direct financial benefits. However, early stage start-up entrepreneurs can often be in a very unique situation where they do not even have a fully organized business and are not even expecting to bring any money in yet. So why do they still network? I feel Ibarra and Hunter's categorization seems very simplified and thus might leave out a lot of other reasons to network, especially for early stage start-up entrepreneurs. It is important to learn what start-up entrepreneurs think about networking and how they do it in order to understand if they fall under Ibarra and Hunter's categorizations, and network for operational, personal and strategic reasons, or if there are different or additional forms of networking for them.

2.2.3 Benefits of networking

After talking with start-up practitioners in my past, there seems to be many reasons why people network. They can do it for personal reasons as well as to advance their professional career. There are also many ways to network nowadays. I have seen people do networking online via social media as well as offline through various events, programs and communities. Today, when according to Rauch and Hamilton (as cited in Miller, Besser, &

Malshe, 2007) networking has become highly emphasized as an economic force, it can be seen as something that is difficult for business leaders to overlook.

As start-up entrepreneurs seem to be in a delicate position where they need to prove their business idea and gain basic resources, there is a reason to believe, that networking could have even more benefits for early stage entrepreneurs than for leaders of established firms. A number of companies get started when someone comes up with an idea either by themselves or with a couple of people. At this point, depending on these founders' backgrounds, they might be lacking resources in many areas they will need in order to turn their idea into a successful business. They do not have experienced management teams, enough capital, strong reputation or customer relations let alone established products or even all the technologies needed to make their venture successful (Zhao & Aram, 1995). Because of this, it seems like networking could play a significant role during the early stages of starting a business. When start-up entrepreneurs lack these important resources, networking could help them with things like forming a better founding team, acquiring essential skills to run the business, or getting to know the industry through connections among potential customers, service providers and even competitors (Zhao & Aram, 1995). Even a little help from other people can be very meaningful for a start-up entrepreneur, which might not always be the case with a leader of an established, more independent firm.

Next, I will cover various benefits that prior theory has identified as reasons why business people network, and how it could relate to start-up entrepreneurs. Firstly, networking can have an effect on how other people perceive the company. According to MacMillan (1983), networking can demonstrate credibility and this way lead to reduced venture risk. Similarly, Starr and MacMillan (1990) found that entrepreneurs could create legitimacy as well as a positive image and gain other resources at below market prices through the relationships they build by networking. This could be something that is especially important for a start-up entrepreneur that is lacking both, resources and reputation.

Secondly, networking can also help business people with problem solving, integrating different perspectives in business decision making, and coming up with more creative business ideas (Burt, 2004; Lounsbury & Glynn, 2001). Hargadon and Bechky (2006) identified four interactions that inspired collective creativity: help seeking, help giving, reflective reframing, and reinforcing. Lingo and O'Mahony (2010) also note the

importance of execution after the ideation process; entrepreneurs need to keep up the cooperation to also synthesize and implement the good ideas. According to Burt (2004), people who have touch points to different groups are exposed to a greater variance of ideas, see bridges between different areas and obtain vision advantage that contributes to better creativeness and innovation. Diversified networks can be more useful than homogenous networks. More often than not, business managers end up working with people with diverse affiliations, backgrounds, objectives and incentives (Ibarra & Hunter, 2007). Ibarra and Hunter (2007) continue explaining how this forces managers to navigate within the organization selling ideas and competing for resources. According to Ibarra and Hunter (2007), this becomes a lot easier when managers have networks outside of their own group. These networks help managers to anticipate new imperatives as well as help them in figuring out how to respond to these new changes within his or hers organization (Ibarra & Hunter, 2007). Thus, a lot of managers have started “accepting their growing dependence on others and seek to transform it into mutual influence” (Ibarra & Hunter, 2007, p.44). Ibarra and Hunter remind us that it is not only important to learn how to create these networks that cross-organizational and functional boundaries but also learn to use them in new and innovative ways. However, even though it makes sense that start-up entrepreneurs focus on finding people with skills they are missing themselves, I have heard how start-up entrepreneurs love to meet people with similar mindsets and situations as them. This seem to be contradicting with the current theory and makes me think there might be some other value, like emotional support, that makes networking meaningful for a start-up entrepreneurs. It will be interesting to understand entrepreneurs’ views on the importance of heterogeneous networks; is it something entrepreneurs recognize and thus knowingly aim to look for very different kinds of people to network with, or do they rather reach out to people with more similarities with them for some other reasons. Furthermore, do entrepreneurs create networks only in the hopes of gaining new ideas, or are they also looking for partners to implement them with? All these are questions where the current theory falls short and is unable to provide answers to.

Thirdly, Based on Zhao and Aram’s study (1995), it seems that prior studies tell more about institutional business relationships and business interactions and focus less on networking on a personal level. According to start-up entrepreneurs, could there be some benefits that affect them in more personal level? Johannisson has taken a look into this in his 1987 article. He argues that an entrepreneur's personal contacts play a dual function.

They can provide both social support, a safety net, as well as play a role in acquiring resources and carrying out the organizational mission. According to Johannisson (1987), this safety net becomes especially important when it allows entrepreneurs to break social norms in the process of risk taking. In addition to social support, engaging in networking can provide enjoyment or sense of meaning and significance (Macey & Schneider, 2008). I want to take a closer look into these more personal, psychological aspects of networking, as being a start-up entrepreneur can be lonely when they might be working with a very small team of business people and they always need to be proving themselves and their idea to others.

Fourthly, networking can also have an impact on business profitability in more direct ways like getting financing or acquiring customers through these relationships (Birley, 1985). For a start-up struggling with lack of finances these can truly be very valuable benefits. However, the prior research does not tell us if this is the main goal start-up entrepreneurs aim for.

Fifthly, entrepreneurs can achieve business benefits by gaining knowledge through networking activities. According to Birley (1985), entrepreneur can get advice from their community. Larson (1991) argued that relationships between two firms could have specific benefits like access to different channels, information or innovations. She also explained how these relationships help with information exchange and coordination. All these can lead to increased speed of know-how and technology transfer (Jarillo, 1988). Sexton and Bowman-Upton (1991) argue that information exchange is actually the biggest value with networking (as cited in Sawyerr, McGee, & Peterson, 2003). The information available in the network can turn into competitive advantage if used well (Ostgaard & Birley, 1996). It has been found that successful entrepreneurs pay attention to external environment and are more willing to take advice from outsiders (Jarillo, 1989; Robinson, 1982). Powell, Koput and Smith-Doerr (1996) noticed that this is especially true among entrepreneurs in the field of high technology where the knowledge is complex, dispersed and develops fast. The importance of information sharing becomes even more important in a business environment with high level of perceived uncertainty, which brings us to the next benefit of networking that has been covered in the past research.

According to Dees and Starr (as cited in Zhao & Aram, 1995), networking has been found to reduce uncertainty in business, especially innovation uncertainty. Borch and Huse (as cited in Sawyerr et al., 2003) concluded that networking facilitates the coordination of information exchange, especially in turbulent environments. Lang, Calantone and Gudmudson (1997) support this finding: outside information is used most when entrepreneurs perceive greater environmental opportunities and threats. The increased information the entrepreneur is holding helps him to trade upon ambiguity and handle the uncertainty they feel coming from the external environment of the company (Dollinger, 1985; Human & Provan, 1997; Johannisson, 1990). This is certainly a situation that could be typical for early stage start-up entrepreneurs.

However, in the past theory there have been some conflicting studies about the importance of different types of networking, such as internal and external, in uncertain environments. External information is especially important for entrepreneurs' decision-making (Pineda, Lerner, Miller, & Phillips, 1998). Entrepreneurs feel more comfortable under uncertainty when they feel they have more information and can make better-informed decisions. In addition to feeling more comfortable with decision making through increased information from the networks, networks can be an important part in the organizational interpretation process because they also act as interpreters of the information (Daft & Weick, 1984). Sawyerr et al. (2003, p. 268) "demonstrated the usefulness of personal networks beyond opportunity recognition and resource accumulation by examining them as interpretative mechanisms in enabling decision makers to cope with high levels of perceived uncertainty in the external environments of their firms." Daft, Sormunen and Parks (1988) noticed that well performing companies increase their efforts in searching for external information when the level of uncertainty increases. Sawyer, et al. (2003) noticed the same with internal networking. However, Sawyer et al. (2003) reported that only the increased internal networking seemed to result in better business performance in higher uncertainty environments; this was not the case with external networking. So why is it that only internal networking actually influence the company success under uncertainty even though previous research shows that entrepreneurs really rely on external networking in these situations? Firstly, it seems that decision makers process less information in highly uncertain environments because there are less useful information cues and they are less familiar with this information (Daft & Macintosh, 1981). Instead, these decision makers prefer going with their prior experience and intuition (Daft & Macintosh, 1981). Secondly,

previous research shows that the company's life cycle has an effect on the level of external networking; external networking has been seen to have a positive influence on firm performance in the venture formation stage but this correlation disappears overtime (Ostgaard & Birley, 1996). Boyd and Fulk (1996) talk about organizational inertia, which influence decision makers' networking in older firms. Organizational inertia means that when companies mature, become more insulated from the environment, and create more complex internal infrastructures, the amount of external networking decreases and they rely more on internal networking Boyd and Fulk (1996). Thirdly, Williamson and Winter (as cited in Sawyer et al., 2003) noticed that when the perceive uncertainty increases the transaction cost of external networking increases for some firms while not for others. This means that the time used for external networking is time off from focusing on other activities that protect the firm in high uncertainty environment, like protecting the company form potential opportunism (Steensma & Corley, 2001). Lastly, one reason why some studies contradict between their conclusion on whether or not external networking influence firm performance can be that they measure performance differently (Sawyer et al. 2003). Sawyer et al. (2003) explain how some studies conclude that there is a positive effect on firm performance because they can prove that external networking helps the company to survive the venture developing phase while some studies only measure traditional financial measures that are much more difficult to prove to be affected by external networking. As we can see, even the contradictions between prior studies can be explained with factors that are different for early stage start-ups and established firms and thus different for start-up entrepreneurs and leaders of established companies. It seems that while external networking is more important to early stage businesses, established companies might prefer focusing on protecting what the company has rather than going after new assets as they do not need them as much as new businesses. Also success measures that matter to early stage businesses might not matter to older firms as much.

The last networking benefit I wanted to introduce from the previous literature, is related to the argument that successful entrepreneurs are more likely to purposely develop and nurture their networks than less successful entrepreneurs (Aldrich & Dubini, 1991). This happens especially during the resource acquisition phase at early stages of the business (Starr & MacMillan, 1990). As Zhao and Aram (1995, p. 349) describes, entrepreneurs "can gain access to valuable resources and seek to achieve a competitive advantage through networking activities". These networking activities can help business to get results

through asset parsimony. Asset parsimony means deploying the minimum assets needed to achieve the results as well as securing needed resources at minimum cost (Hambrick & MacMillan, 1984). Sawyerr et al. referred in their 2003 article to Hansen (1991) who had studied networks of 44 new business owners and found that certain networking activities during the pre-organization stage of a new venture affected a lot in the early growth rates and thus the performance of the company. These activities include for example the use of professional advisors like bankers, consultants, and accountants (Ostgaard & Birley, 1996). Similarly, Aldrich, Rosen and Woodward (as cited in Sawyerr et al., 2003) noticed a positive correlation between the survival rate of new ventures and how many times per week entrepreneurs contact the members of their personal network. Johannisson (1990) goes a bit further and argues that networking is actually strategically the most important resource of the firm. The meaning of networking seems to be emphasized especially among managers of firms in their high growth stage, which is the stage where many entrepreneurs aim. According to Zhao and Aram (1995, p.349), “networking can be understood in terms of range, the number of external relationships to obtain resources, and of intensity, the frequency of contact of and amount of resources obtained from these relationships”. They found out that managers of high-growth firms have a bigger range and intensity with regards to business networking than low-growth firms. Reaching out to external organizations to get needed resources is something that truly happens.

Currently, there does not seem to be a conclusive theory on why business leaders network. In addition, some of the prior research has found that networking might be more important for early stage businesses. Hence, understanding better how early stage start-up entrepreneurs view networking is certainly worth looking into.

2.3 Why do we need to study entrepreneurs’ networking?

My interest towards understanding how start-up entrepreneurs perceive networking got ignited when I noticed how real-life business leaders and start-up entrepreneurs’ opinions on networking varies a lot. Then, I started to review existing research on networking and it became clear that there are several factors that might not apply to entrepreneurs as they are presented in the current networking theory. It could be that the theory, as it is now, is generalizing too much and making it seem as all business leaders would be the same with

regards to how they define networking and what are their motivations to do it. However, start-up entrepreneurs could be seen as a very unique group of business leaders to whom the meaning and value of networking is very different than for example to leaders of established companies.

Studying what networking means for start-up entrepreneurs, why they network and how they think they benefit from it is important for both academics and practitioners. From the point of view of academics, I want to take the existing networking theory further by introducing a new view on networking; the start-up entrepreneur's view. Business networking is a very complex topic that should not be tried to fit into one all encompassing theory that comprehensively covers all types of people. My thesis opens up new doors to not only understand networking as a phenomenon better, but also start-up entrepreneurs as business people.

Understanding the meaning of networking for start-up entrepreneurs will also impact practitioners. It can influence how entrepreneurs network in the future. It might help them to understand what type of network structures they should create and how will those structures or specific activities affect their success in business or even in life in general. Thus, gaining a more comprehensive, shared understanding of how different start-up entrepreneurs see networking can ultimately change the start-up community as a whole.

In order for me to find out what networking means for start-up entrepreneurs, I need to understand how people make meaning in general. Next, I will briefly review what current literature suggests about how people make meaning and how it will help me in conducting my research on the meaning of networking for start-up entrepreneurs.

2.4 Sensemaking

Literature suggests that people make meaning through sensemaking. According to Maitlis and Christianson (2014) sensemaking is a process through which people aim to develop understanding about specific issues that are contradictory to their previous expectations, novel, ambiguous or confusing. Brown referred to other researchers (2000) and described sensemaking as “a tool for making sense of events (Gephart, 1991, p. 37), a way to predict

organizational behavior (Martin, 1992), organize experiences (Boyce, 1990, 1995; March and Sevón, 1984; Weick, 1995), and understand causal relationships (Sutton & Kahn, 1987). Sensemaking help people to map their reality (Wilkins & Thompson, 1991, p. 20, as cited in Brown, 2000).

When something unexpected happens that contradicts with individuals understanding of the matter, they try to make sense of this ambiguous stimuli in a way that respond to their own identity needs (Coopey, Keegan, & Emler, 1997). According to Coopey et al. (1997), these individuals think back to their personal experiences and come up with a story that takes the new stimuli into account but still makes sense and logically explains what is happening and helps them to establish new meanings and behavior. Robinson (1981) explains (as cited in Brown, 2000) that these stories that make unexpected things to make sense again are also called narratives. Sensemaking through narratives can be seen as storytelling that connects actions, characters and plots with history and biography (Gergen, 2005). Narratives come from everyday experiences like normal interactions as well as conversations with others and with ourselves (Cunliffe & Coupland, 2012). According to Cunliffe and Coupland (2012), narratives are combinations of past experiences, both personal experiences and experiences heard from others, present interactions and future anticipations. When sensemaking is studied together with organizational theory, it can explain how organizational actors make sense of their successes and failures because it helps to evaluate and understand what is causing observed business outcomes (Martin, Feldman, Hatch, and Sitkin, 1983). When asked about the meaning of networking, start-up entrepreneurs will most likely use narratives to make sense of their views on networking. They will go back to their own everyday networking experiences, both successes and failures, as well as remember stories which they have heard and seen happening to others. They will try to make sense of networking in the start-up scene in general and explain it to me in storytelling form that I will understand.

As sensemaking considers everyday moments that make life sensible, it is closely tied with one's identity (Cunliffe & Coupland, 2012). In addition to making narratives based on experiences, entrepreneurs can make sense of networking by making a point about themselves; describing their identity as a start-up entrepreneur. When people make sense of their identities, the descriptions are usually combinations of views from one's professional identity weighed against their personal identity (Eliot & Turns, 2011). Even

though prior literature defines professional and personal identity as separate theories, according to Bothma, Lloyd and Khapova (as cited in Silver & Williams, 2016) work is often considered as a critical part of personal identity for professionals. Hall and Mirvis (2013) noticed the same thing the other way around; non-work activities in personal life at home and among social networks contribute also to professional identity, especially when developing self-image with regards to one's career success. Thus, the sense-making process around one's identity includes both self-discovery and solidification of personal and professional goals (Eliot & Turns, 2011).

Making sense of networking through identity becomes especially interesting when talking about start-up entrepreneurs for two reasons. First of all, being a start-up entrepreneur can be seen as a job that is very closely tied to the entrepreneur's personal life and identity. The words "start-up entrepreneur" many times spark certain impressions in people's minds about how entrepreneurs are as people. For example, start-up entrepreneurs are often considered as being good at coming up with innovative ideas and putting them into action (Qureshi et al., 2016). Other people's views affects one's perception of their own identity as individuals construct and refine their identities based on the feedback from family, peers, institutions, and society at large, not just only based on experiences with self (Roth, Tobin, Elmesky, Carambo, McKnight, & Beers, 2004). Hughes (1937) explains how occupational roles create demands, which have implications for self-understanding and identity. He gave examples like being a police officer, a politician or a priest. Being an entrepreneur seems to be bringing its own outside expectations as well. In addition to other people perceiving being an entrepreneurs as more than just an occupation but rather describing the person more on a personal level, my personal experience shows that entrepreneurs themselves also seem to be thinking their jobs as very closely tied to their personal life. Many entrepreneurs have told me how being an entrepreneurs is a "24/7 job" where you are constantly on duty trying to advocate for your business. Qureshi et al. (2016) talks also about entrepreneur identity aspiration, the extent to which someone aspires to become an entrepreneur in the future. High entrepreneur identity aspiration will already shape one's personality and behavior even before they become an entrepreneur. These expectations towards entrepreneurs that come from others and within self, makes it interesting to explore how start-up entrepreneurs make sense of their life and occupation, especially with regards to networking activities as these activities could be seem to be happening in various different situations, both in their personal time and at work situations.

Second of all, making sense of networking through entrepreneur's identity is interesting because of the strong concept of start-up community as a culture. According to Benson and Hughes (as cited in Gephart, 1993) culture is the sense of intersubjective meaning that members develop and use when they distinct themselves from other groups and nonmembers. People construct their identities through self-reflection and interaction with others to understand who they are as individuals and as members of social groups they are associated with (Gee as cited in Eliot & Turns, 2011). In other words, entrepreneur's identity is closely tied with their cultural world that is constructed through sensemaking, the process whereby people interpret their world through shared meanings (Leiter, 1980 as cited in Gephart, 1993). Based on my previous personal experience, it seems that start-up communities can be a big part of entrepreneur's life, which means it can influence their identity, which then affects how they construct meaning around networking.

In my interviews entrepreneurs will describe to me their views on networking at least in two ways; narratives and identity descriptions. They will make narratives; stories based on their networking experiences as start-up entrepreneurs. These can be stories about their personal experiences or things that have happened in their start-up community. They will also make sense of their views on networking by describing their identities; telling about themselves as a person who is also a start-up entrepreneur. Acknowledging these ways to make meaning helps me to conduct my research about the meaning of networking for start-up entrepreneurs by allowing me to interpret what the entrepreneurs are saying when they talk about their thoughts on networking during the interviews. During my analysis, I tracked and coded narratives and identity descriptions, which allowed me to explain in the findings section how my model ties into previous theory on how people make meaning.

3. Methodology

3.1 Research design

In order to understand what is the purpose of networking for entrepreneurs, I conducted a qualitative study using a phenomenological design. Qualitative research seeks to explore phenomena by interpreting how individuals or groups bring meaning to them (Denzin & Lincoln, 2000). Qualitative methods are best for researching many of the *why* and *how* questions of human experience. Qualitative study suits my research objective better than a quantitative study as my objective was to gain an understanding about how start-up entrepreneurs see networking and why they think they do it; I studied a matter that is subjective, complex and depends on individual experiences. According to Ghauri and Grønhaug (2005), qualitative research works better for addressing complex business issues compared to quantitative methodologies.

I used phenomenological approach and gathered data with one-on-one interview method. According to Finlay (2009), phenomenology is the study of phenomena; it takes a look at their nature and meanings. Kafle (2011, p.181) further clarifies that with phenomenology, “the focus is on the way things appear to us through experience or in our consciousness where the phenomenological researcher aims to provide a rich textured description of lived experience”. Kafle (2011) then continues by referring to Langdridge (2007, p.4) and defines phenomenology as a discipline that "aims to focus on people's perceptions of the world in which they live in and what it means to them; to focus on people's lived experience" In line with this, I explored the perceptions of entrepreneurs themselves about the phenomenon of networking; how do they experience networking and essentially, what do they form to be the true meaning of networking.

Based on the Kafle’s (2011) description about different phenomenological schools, my research design can be defined as a hermeneutic phenomenology. According to her, “hermeneutic phenomenology is focused on subjective experience of individuals and groups. It is an attempt to unveil the world as experienced by the subject through their life world stories” (p. 186). In line with this school, my goal was to discover different stories entrepreneurs use to give meaning to networking while understanding there is an endless amount of interpretations, all of which are equally valid and genuine versions of reality.

Because I chose to do a qualitative study and used hermeneutic phenomenology that aims to explain a phenomenon through researchers rich descriptions of subjective, lived experiences of the interviewees, it was important for me to also take a closer look on how

entrepreneurs actually make meaning of these lived experiences. This did not only help me to understand what networking means to start-up entrepreneurs, but also contributed deeper understanding to sensemaking theory.

3.2 Research context

Defining the context of my research is important so the results can be compared, replicated and built on. I explored start-up entrepreneurs' own views about their networking activities and the meaning these activities hold for them. This study is limited to early stage start-up entrepreneurs; entrepreneurs that started a company with an innovative, novel business idea that is not yet fully established in the market. They might struggle with lack of resources as they do not enjoy high profitability yet or they might not even have any income. I chose to interview entrepreneurs in early stages of their start-ups to understand their reasoning behind networking when their experiences are fresh in their memory. If I would have talked with leaders of established firms that started as start-up entrepreneurs, their perceptions might have been affected over time by other's common opinions and the quality of data would have suffered. This study also limits the context to entrepreneurs operating in the Canadian market.

3.3 Sample

Determining the scope of the sample is important so that I am able to do research on the exact phenomenon that I want to, and draw conclusions from it. In order to draw a clear and summarized answers to my research questions based on different interpretations of reality, the interviewees should naturally be similar enough to form a conclusion. Firstly, the interviewed entrepreneurs were similar with regards to the entrepreneur type. I chose entrepreneurs who started a start-up: a company with an innovative, novel business idea. Secondly, the stage of their businesses needed to be the same. I talked to entrepreneurs who are currently in the early stages of the business, or recently were, but exited before it grew to an established company.

I used purposive sampling strategy. Purposive sampling is a very common strategy where participants are chosen based on a preselected criteria that is relevant to research question at hand (Etikan, Musa, & Alkassim, 2016). The sample size is big enough when new data no longer gives additional insight but saturates and starts to repeat itself (Marshall, 1996). Hence, I did not decide the sample size beforehand. The analysis of the data happened at the same time as data collection. However, the resources and time I had available as a researcher influenced the sample size slightly.

During my research process I was located in Canada. Because of this, the data was gathered from Canadian entrepreneurs. In order to gain access to start-up entrepreneurs, I used my personal connections from different start-up communities as well as connections from my personal life.

3.4 Data collection methods

The data I wanted to receive was contained within the perspectives of people that have created a start-up and were in the early stages with their businesses. Because of this, I needed to engage with the participants in collecting the data. I interviewed early stage start-up entrepreneurs to find out what networking means to them, why they do it and how they think they can benefit from it. I wanted to hear what are the entrepreneurs' own perceptions on these matters.

I used one-on-one, semi-structured interviews. One-on-one interview is a conversational method where I am able to get in-depth details from the interviewee (McIntosh & Morse, 2015). This allowed me to gather data that is rich and understand people's perceptions and motivations better. Initially, I was planning to interview around 5 entrepreneurs. The final number of interviews was defined when I started analyzing the data and seeing when the data started to saturate. I interviewed four people in total.

Interviews were performed face-to-face or on the phone and they lasted from half an hour to one hour. When the in-depth interview is conducted face-to-face it gives a better opportunity to read the body language of the respondents and match it with the responses (McIntosh & Morse, 2015). However, because start-up entrepreneurs tend to be very busy

and scheduling with them can be difficult, I had to conduct most of the interviews over the phone.

I used semi-structured interviews because I was dealing with people's perceptions that could have been something I would have not expected myself beforehand. I wanted to be able to reveal these subjective opinions and perceptions. I built an interview structure with mostly open-ended question format. Open-ended questions have the ability to evoke responses that are meaningful to the interviewee, unexpected by the researcher as well as rich and explanatory in nature (Reja, Manfreda, Hlebec, & Vehovar, 2003). They helped in revealing concepts that captured qualities that described or explained the phenomenon of my theoretical interest. Semi-structured interviews revealed these individual perceptions by allowing the participant's responses affect how and which questions I asked next. If I heard something interesting, I had the ability to get more information by asking follow up questions.

Additionally, semi-structured interviews were important to gain better understanding of how start-up entrepreneurs make meaning. Conversational one-on-one interviews provide interviewees a safe, anonymous space to freely share their thoughts, which is important in order to understand how they construct meaning (Cheuk, 2008). According to Cheuk (2008), the interviewer needs to understand the overall situation that frames what the interviewee is talking about. In other words, to interpret entrepreneurs' ways of making sense such as through narratives and identity descriptions, I had to think why they are saying what they are saying, what led them to a situation they are talking about, how did they feel in that situation etc. This guided my interview questions. When observing sensemaking, my job was not to only observe how the entrepreneurs construct a sense of the world by what they tell me, but also how they interpret the information I present to them through my questions (Cheuk, 2008).

In my interview guide, I did not have too many questions for the interviewees so that all the topics were covered, but at the same time I was able to go in depth enough. In addition, I tried to keep my interviews as short as possible since my interviewees were very busy people. I did not give the questions to the interviewees beforehand since answering them did not require much research or recall but was more concerned about their everyday work. I wanted to get their genuine first thoughts instead of having them create scripted answers.

I started the interviews by introducing my study and myself. I confirmed the interviewees' consent and continued straight to the questions. Anonymity was important in order to increase the trustworthiness of the answers, as this way the interviewees felt more comfortable sharing their thoughts and experiences. This was also important in order to give them the ability to freely construct meaning through narratives and identities. I started with introductory questions about their business, their entrepreneurial journey and general views about being an entrepreneur. I wanted to make sure that interviewees match my sample requirements; to make sure that they will not differ too much from each other as entrepreneurs. After this, I continued to more direct questions to find out how they define networking, if they have done it, and why or why not. At the end, I concluded by summarizing their thoughts using interpretive questions such as "is it correct that you feel that...?". I ended the interview by thanking them and asking their willingness to answer any follow-up questions if needed after I start analyzing the initial data.

I recorded all the interviews so I was able to go back to them later when analyzing the data. The interviews were done in English, as that was our only common language.

3.5 Analysis methods

Coffey and Atkinson (1996, p. 9) describes analysis as the "systematic procedures to identify essential features and relationships". The intention of my research was to gather data about the perspectives of research participants regarding the phenomenon of networking using phenomenological research design. The analysis happened in three stages. First, I analyzed the transcribed interviews by coding networking related speech and identifying repetitive 1st order concepts. In addition to categorizing quotes under different 1st order concepts, I also labeled them based on the two types of sensemaking that had been described in the earlier academic literature; narrative of past experiences and descriptions of one's self-identity. Recognizing specific types of sensemaking that the interviewees used helped me to understand how they construct meaning around networking, and thus allowing me to answer my research questions better. Next, I gathered these concepts together and found underlying, more theoretical second order themes. Lastly, I looked at the second order themes and noticed common factors and

interrelationships that explained everything about entrepreneurs' thoughts on networking that had risen from the interviews. I called these aggregated dimensions. With these aggregated dimensions that allowed me to understanding the whole phenomenon, I was able to come up with a model to explain my findings. This analysis strategy followed Gioia Methodology for Grounded Theory research (Gioia, Corley & Hamilton, 2012).

3.6 Evaluation of the research

As typical for qualitative research, I was personally part of the data gathering process. Especially with phenomenological research, recognizing my own pre-assumptions and prejudices was important. Kafle refers to Van Manen (1997) in his 2011 article (p.188) explaining how "phenomenological research is a lived experience for researchers as they attune themselves towards the ontological nature of phenomenon while learning to see pre-reflective, taken-for-granted, and essential understandings through the lens of their always already pre-understandings and prejudices". Phenomenologists, in contrast to positivists, believe that the researcher cannot be detached from his/her own presuppositions and that the researcher should not pretend otherwise (Hammersley, 2000). Thus, as the researcher, I needed to understand how my own experiences being part of several start-up communities affect my thinking and take that into account when conducting interviews and analyzing the data so the results would not be skewed from my personal thinking and be free from my own subjective thoughts. However, my personal interpretations will always affect the results of my study on some level, especially when I am the only researcher conducting the study and cannot engage in mutual discussion with others about different ways to interpret the data.

Another factor that might decrease the scientific rigor of my study is the access to early stage start-up entrepreneurs. Even though I have defined theoretical requirements for the sample and data gathering, the results may be influenced by accessibility. Start-up entrepreneurs are many times very busy people, as they are working for building profitable businesses. Limited ability to pick and choose from a vast pool of different kinds of entrepreneurs requires a higher level of generalization. Features like age, gender or level of experience might affect entrepreneurs' thoughts about networking. In addition, the lack of

time when doing the interviews with busy entrepreneurs might affect the richness of my data and analysis.

Lastly, my lack of experience as a researcher can affect the scientific rigor of my study. For example, when doing in-depth interviews, it is easier for well-experienced researcher to ask the right follow up questions that help them collect more meaningful data.

4. Analysis

4.1 Data analysis

Following Gioia Methodology for Grounded Theory research (Gioia et al., 2012), my analysis of transcribed interviews unfolded in three stages. These three stages repeated themselves as I conducted more interviews. In the first step, I identified parts of the text that talked about entrepreneurs' thoughts on networking. I started allocating these parts under similar topics to see repetition in entrepreneurs' thoughts, opinions and behaviors. I coded the parts using different colors to identify how much each topic emerged from the interviews. I ended up with 31 first order concepts. I also labeled these 31 concepts based on the two types of sensemaking that have been described in the earlier academic literature; narrative of a past experience and a description of one's identity. Recognizing specific types of sensemaking that the interviewees used helped me to understand how they construct meaning around networking, and thus allowing me to answer my research questions better.

In the second stage, I gathered these concepts together and found underlying, more theoretical second order codes that combined the first order concept under nine relevant themes of how entrepreneurs construct networking. I got down to these nine themes after comparing the 31 concepts with each other, looking for similarities and putting them together when I felt some concepts could be combined.

Lastly, I looked at the nine second-order themes and noticed common factors and interrelationships that explained everything about entrepreneurs' thoughts on networking that had risen from the interviews. I was able to identify three basic pillars, aggregated dimensions, which tied the nine themes together into one interrelated model. I drafted the model by drawing connections and interrelationships on paper using arrows. During the three stages, I had to go back and forth a few times and iterate to make sure the final model was actually answering my research questions; that I had set my research questions correctly. Table 1 illustrates the data analysis by listing example quotes from the interviews that lead to the first order concepts, as well as a full list of first order concepts, second order themes and aggregated dimensions.

Example quotes	1 st order concepts	2 nd order themes	Aggregated dimensions
“Another time we were on the beach.” “We didn't approach each other with a thought of seeking opportunity but it just worked out that way.” “We met on a plane on a flight to Calgary one time.”	Networking happens in everyday interactions	Unintentional interactions	Way of life
“I got introduced to Azerbaijan people -- now we are good friends -- That's like a one-person network.” “I worked with a good close friend of mine.” “Building friends. Friendships. Networking for me is not, I don't think of it as its own distinct thing from just being friendly.”	Gaining networks from personal connections		
“I started renting out my plane -- and I realized that there was a demand here.” “My co-founder reached out after a certain experience that he had at a pizzeria in Italy.”	Getting business ideas from random interactions		
“The first network created from the international students I was studying with.” “I experienced in various startup businesses. And I was always surrounded with high net worth individuals.”	Getting networks from school and previous jobs		
“I used to just go for the sake of going and try to get value, whatever I could get.” “Networking means making connections, going to meet-ups where you can push your business forward -- meeting people that you think can help drive goals for your business.”	Intentionally participating events		
“I've joined a number of groups (Facebook). -- and then start messaging people from there or commenting on their posts and building that initial point of contact.”	Reaching out to people online		
I find that most of the networking that's done today is very forced and inauthentic -- unfortunately I do think that it (non-organic networking) is important, at least for the owner of a company”	Non-organic networking	Purposeful actions	
“You need to figure out which event to go, which networking events are worth going to. -- it needs to have a purpose -- you have only 24 hours a day, right? You need to be practical about it.” “You know what to do with this network. That it turns into something valuable. If you don't bother with that, it's not gonna turn into opportunities.”	Being strategic about networking		
“Yeah, all the time meet new people, but then also utilize the ones that you have.” “You slowly get one thing in place, one thing at a time, and eventually it gains enough momentum that it continues forward on its own with everything.”	Things lead to another		
“I think that people almost start approaching you and asking you to join. -- but initially no one even wanted to meet with us.” “They support you, it leads to more opportunities, and it opens the doors for you.”			
“Then people started to join and so when you work harder then things got accelerated.” “I think there's also mathematics behind it. So the more you play with those circles and it turns out to more results, if you don't touch it then nothing will happen.”		Numbers game	
“Gave me the opportunity to navigate what I want.” “I started to go to events, to understand what's my next step.”	Learning about own preferences	Learning about self and others	Personal journey
“I realized that if you're connecting with the right people, they are people that do just want to help you and help your business, as opposed to trying to sell you a product or service” “Early on when I was first starting out my first company, it just left a bad taste in my mouth and a caution of how much I disclose to people and when I bring them on and at what level.”	Learning about people with ulterior motives		
“We want to make sure that this service is accessible for everybody, it's affordable and the process is faster.” “We want to make it easier for people to fly and cheaper for people to fly.” “I think the number one reason is to build a platform where people can actually use and gain value from.”	Making people's lives easier		
“You also need to think about not only what you're gonna take from network, and also what you're gonna give to network. Sometimes you need to just show up, or provide help to people, not necessarily you always take, take, take. “Give back to that community.”	Give and take		
“It could be that you both have a shared business goal, and then you leverage each other to build both of your business goals.”	Creating mutual value	Doing good for others	

<p>"I wouldn't start from networking; I would start from network itself."</p> <p>"Any time someone's added on LinkedIn or someone joins Facebook, it's all adding them to that community network"</p>	Importance of building networks over just networking	Networking for the future	
<p>"Because of our successful relationship from the previous start-up I knew that we worked together well and that he would be the person for the job and this start-up"</p> <p>"If you have enough of a career in business you get to know people all up and down the value chain such that at every step of the way you have people you can ask for advice in your network."</p>	Previous networking benefits future career		
<p>"I started to go to events so that I understand how the dynamic work, what are the needs, so I started to go to various events about how to get a job."</p>	Learning the work culture		
<p>"When you start, you don't know that it's gonna happen."</p> <p>"You're making decisions with a minimum information."</p>	Managing uncertainty	Learning the lifestyle of an entrepreneur	
<p>"I do think that being uncomfortable and, quote on quote, as cliché as it is, pushing yourself outside of your comfort zone, that's good too."</p>	Being out of comfort zone		
<p>"No matter your mood, you need to always be on top of things, and making sure that you inspired people."</p> <p>"Every day you need to be consistent with your vision, what you're trying to achieve, and communicating to the people around you"</p>	Constantly inspiring people and communicating vision		
<p>"It's like a roller coaster. Every day you have emotions. Like, you can be happy one second, another second you're angry, another second you're disappointed, and then you're happy, and it's like you need to manage your emotions."</p>	Managing emotions		
<p>"I want to talk to people, because one day I was in your shoes. Everybody goes through the same process, so you need to give a hand as well."</p> <p>"Having the network of people that, not necessarily thinking same like you, at least they believe in something crazy what you're doing, it's very important."</p> <p>Without people, first you feel depressed, you feel alone -- once you get comfortable in the community, and then you feel like, "Okay, I, I can do that." And then with people slowly things get better."</p>	Having people who were in the same situation as you and who believe in you	Getting emotional support	
<p>"I think you just get the satisfaction. It's what keeps you moving forward, knowing there are people that need what you're creating and it's almost like looking back and saying, "I built this". That's the satisfaction that you get from it. Knowing that you designed something more efficient that revolutionized an industry."</p>	Seeing the results and being proud		
<p>"I bumped into the tech world in Toronto. And that network, started from FI (Founder Institute), gave me the opportunity to navigate what I want and how I can apply this network."</p>	Learning how to apply networks in practice	Acquiring business resources	Business survival
<p>"The first thing we did was just look for other people doing it (solving the same customer problem)."</p> <p>"I got to see which risks companies were taking."</p> <p>"We've reached out to them (potential competitors), felt a really good connection with them."</p> <p>"We met some interesting people -- they ended up becoming employees"</p>	Learning from other companies		
<p>"I partnered with the co-founder that I had worked with before and we founded a new company"</p>	Getting team members		
<p>"I think initially there would be a greater focus on onboarding people to the network and building that core user base."</p> <p>"The core purpose of the networking is to onboard pilots and owners as quickly onto the app and start earning a higher monthly revenue than what we currently are."</p>	Getting customers		
<p>"Funding, a few hundred dollars in refinancing."</p>	Getting financing		
<p>"Hustle, scrappiness is what being an entrepreneur is. Trying to motivate and inspire a group of people to want to solve the same problems that you do so that they will work harder and take less salary in order to commit themselves to solving that problem."</p>	Lack of resources		
<p>"I don't think that there's more or less value, I think you're always getting the same amount of value, you just don't know what value looks like."</p> <p>"When you're early on you don't know exactly what value looks like."</p>	Learning to see what value looks like		

Table 1: Data analysis

4.2 Findings

After analyzing the data I was able to develop a model that describes the concept of networking for start-up entrepreneurs (see figure 1). It sheds light on what networking means for start-up entrepreneurs. The core factor that emerged from the data is that networking could be called as a way of life for entrepreneurs. This way of life includes two kinds of networking actions: intentional activities and random interactions. These actions contribute to two different life journeys: personal journey and business survival. The underlying component that ties everything together is called “snowball effect”. The snowball effect compounds all networking interactions together creating meaningful benefits that help entrepreneurs in their two life journeys. Next, I will be going through all the components of the model in more detail.

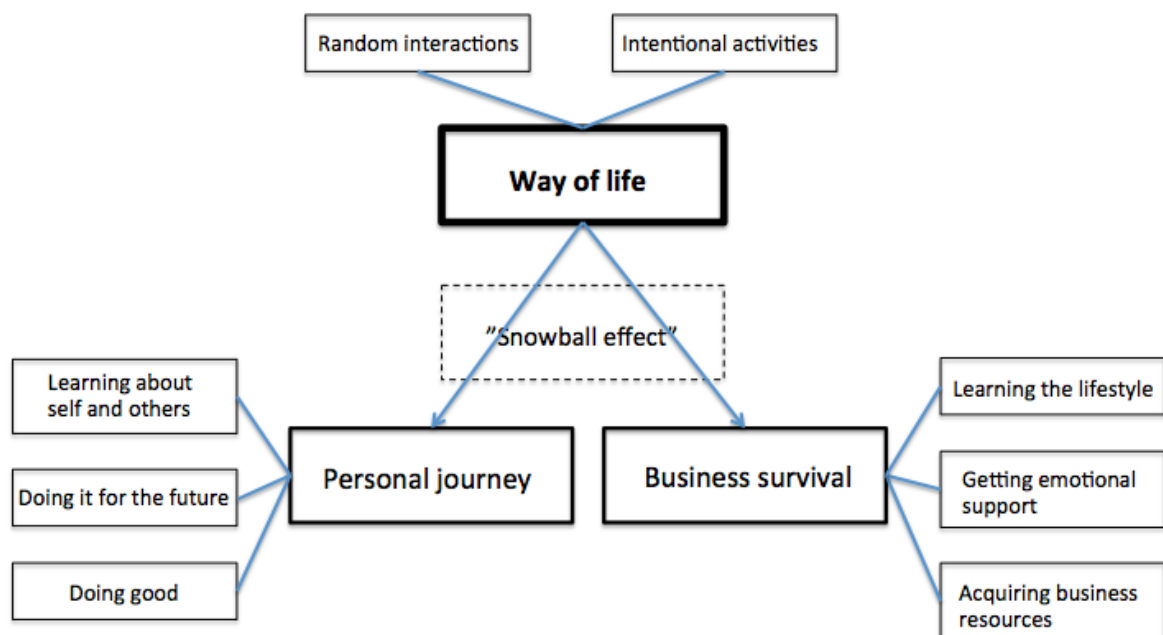


Figure 1: The meaning of networking for start-up entrepreneurs

4.2.1 Way of life

There are two types of actions that make networking present in everyday life of an entrepreneur: random interactions and intentional activities.

Random interactions

According to interviewed entrepreneurs, a lot of actions that they consider networking happens randomly without being planned or even having anything to do with their business initially. In their opinion, networking happens everywhere, all the time, in everyday interactions. They gave examples where they have met people through hobbies, while hanging out on a beach or at an airport. One of the interviewees described networking as “socializing with people around you”, that you “share the positive vibe”, and tell similar-minded people, or to people who believe in what you are doing, who you are. According to him, you just somehow get connected with these people and find them around you.

Important with these random interactions seems to be that entrepreneurs do not see them as being divided into personal or professional interactions. They are all the same; these interactions can happen anywhere at anytime with anyone, no matter if they are working at the time or not. Many times, they are just casual interactions that end up working for the business. One of the examples was a situation where an entrepreneur had met some people at an event. It turned out these people were looking for jobs but the entrepreneur was not hiring at the moment. However, later on when he was actually hiring, he asked those people to come in for an interview and they ended up becoming his employees.

Even though these interactions are not planned and happen at random, the entrepreneurs acknowledge that the more they expose themselves to these situations the more they happen. They encourage people to “get out there and be present” as much as possible. This way they try to create opportunities where these random interactions might happen more likely. The interviewees talked about “expanding your business contacts” and contacts in general.

However, it is not just about being everywhere, but also about actually talking to people. Start-up entrepreneurs expand their social circles by finding people with the same interests as them and having a conversation with them, no matter if business related or not. These relationships then can suddenly become an opportunity to work together. These interactions and processes were described as simply as making friends. As one of the interviewees explained, he does not think networking as its own distinct thing from just being friendly; it is about building friendships. He gave an example of a situation where he met me. We were at a party that was hosted by our mutual friend and engaged in a

conversation. We had not known each other and it was not until later that I got to know about his entrepreneurial background and was able to get value by interviewing him for my thesis. However, me needing interviewees was not the reason we interacted in the first place. He described this situation as networking.

Many times these random interactions start from personal connections and then develop into professional relationships that benefit the entrepreneur in their business. The interviewees explained how they consider for example friends and significant others part of their network, that then start to roll and go into more professional things. These people in the network have turned into business partners when the entrepreneur sees skill sets they need for their business. One of the interviewees ended up working with people from his friend circles who had product engineering and design skills, some had branding and marketing skill, and so on. Another interviewee ended up joining a start-up accelerator program with her business idea after joining their events because of his husband. I also noticed that many times these personal connections, networks, are build at school while the entrepreneurs were still studying or at their previous jobs. I feel this is natural as that is where a lot of people meet their friends anyways. For example, one of the interviewees explained how she made her first friends in Canada through university by studying with other international students.

As explained above, these random interactions happen everywhere, making networking something that is constant part of life for entrepreneurs. This is something that has been briefly discussed in the prior networking literature but has not been explored more in depth. Ibarra and Hunter (2007) stressed that people managers' networks do not always need to come from the business environment. Instead, managers should keep eyes open outside of work as well. For example meeting through a hobby and this way having common personal interests outside of work can actually lead to even better working relationships. It is easier to give and receive in a business relationship when people can relate on a personal level as well. Even if Ibarra and Hunter (2007) acknowledge that networking can happen outside work and encourage managers to look into their personal connections as well, previously the focus of networking theory has been on business connections when talking about strategic networks. My study was able to recognize how central and common part of networking start-up entrepreneurs' own personal circles are for them. Among start-up entrepreneurs, networking is not always about business or anything

intentional for the sake of the business. That being said, my interviews indicated there is also an intentional side to how start-up entrepreneurs see networking.

Intentional actions

Even though a lot of networking happens via unintentional interactions, my interviewees recognized that purposeful actions could be described as networking as well. Networking can also mean going to events, listening to people and reaching out to people with a business goal in mind. As an example, one of the entrepreneurs told me that networking for him means making connections, going to meet-ups where you can push your business forward. He explained how he utilizes the “excellent start-up community” Toronto has by attending those events and meeting people that he thinks can help drive goals for his aviation related business. In addition to these events, he also reaches out to people on LinkedIn and cold calls potential stakeholders. He uses aviation related Facebook groups and other social media by posting, commenting and messaging relevant people, goes to aviation meet-ups, and joins aviation organizations to have those initial points of contact, to connect with potential stakeholders and talk about his business idea.

One of the interviewees named the random interactions and intentional actions as organic and non-organic networking. He said unintentional everyday, normal interactions for example through friends are organic networking whereas non-organic networking is about forced, intentional events. He continued explaining how often times organic networking happens when he is at a social gathering, happens to talk to someone about his business who then says "oh, there is someone that you really should meet because I think that you guys would really get along." According to him, those conversations generally end well and that is why he “loves” organic networking. On the contrary, he finds that most of the networking that is done today is non-organic; very forced and inauthentic, and he “absolutely despises it” He feels that very little comes out of it without a lot of very awkward conversations. That being said, he still feels non-organic networking is important because he had experiences where he had gone to an event that he did not want to go to and ended up connecting with people that became valuable for his business, like an employee.

According to one of the entrepreneurs, intentional networking like going to events does not really cause surprises as one goes there intentionally already having some expectations, looking to make those connections, and gaining whatever value they can get. It is more so the unintentional interactions that sometimes surprise the entrepreneur. Another entrepreneur also noted that when it comes to networking and gaining value, many times consumers are easier to network with or convince about the value of the business than other companies.

No matter what opinions the entrepreneurs had about non-organic networking, they agreed on one thing: you have to be strategic about it. First of all, you need to think which events to attend to. I was told that as nowadays there are a lot of events happening, entrepreneurs need to figure out which networking events are worth going on as well as be creative about why they are going to each event. According to my interviewees, if an entrepreneur can learn to identify these things, then intentional networking becomes easier. They told me they have gotten better at identifying where there are opportunities to find value from. However, they still go to a lot of things that they wish they would not have gone. Intentional networking can be described as a hit or miss. One entrepreneur explained how you can go to an event for four hours and one handshake can make it all worth it. I was also pointed out, that as the start-up develops further, entrepreneurs need focus on other things time-wise. This is where learning to be more efficient in building those networks that could help them later becomes important:

“I think that generally networking in the early days is probably more important and that further along you get with your business, the more you realize that the only thing that really matters is pushing your business forward and you can be a lot more precise with what you're engaging in and what networking events you're going to with that sole purpose in mind. At the beginning, you don't really know what you're doing, you kind of just surround yourself with people who [inaudible] so you can know there's a support network and a network of people who will maybe add value later down the road, but you don't know what the road's going to look like. So, yeah, I think I go to a lot of networking events, but I'm less anxious about going to as many networking events as possible now than I was then.”

Second of all, intentional networking needs to have a purpose. According to the interviewees, entrepreneurs should dig more into who is behind each event, and who is doing what, and why they themselves are going there. One of the entrepreneurs put it simply: “So you have only 24 hours a day, right? You need to be practical about it”. However, as much as it is about having a goal and knowing why entrepreneurs are doing some non-organic networking activities, it is important to also be organic in those situations: “talk to everyone without thinking too much who they are as you never know who someone is”.

Last but not least, it became clear that entrepreneurs do not think of networking just as building the networks, but it is also about intentionally utilizing those networks. It is about knowing what to do with them and take advantage of them so that they turn into something valuable. One of the interviewees said to me that we meet new people all the time, but we also need to utilize the ones (networks) that we have. I was given an example of how graduating from one of the top universities in the world does not guarantee you a good career unless you utilize your networks which includes people from professors, to student, to families. Only utilizing the connections makes networks turn into opportunities, which then opens doors for more opportunities and so on.

Another entrepreneur I interviewed told me an example where it was not a one intentional networking activity right away that lead to business value, but the value actually came when he realized he had a business partner, who knew someone else with a skill set they needed at the time. He knew an insurance broker and they needed a customized insurance option for their business. In this case, the networking was done when he realized to intentionally leverage his existing network. He explained how “networking is about utilizing the people that you know and put out into your network what you need and what you are hoping to accomplish. And then you use those connections to get it done”.

A lot of the previous research has considered networking only as an intentional activity. For example, Bensaou’s et al. (2014) study that categorized networkers to people who do it, people who think it is important but are restrained because they feel it is difficult and to people who do not do it because they feel it is fake, gives an impression that networking is a set of intentional activities that business leaders decide to either do or not do. However, as I suspected, there are more views about networking from the perspective of a start-up

entrepreneur. My interviews showed that the current definition including mostly intentional networking is too narrow to describe the phenomenon. Based on my research, unintentional interactions with people can be a huge part of what they consider networking activities and they seem to even prefer it over intentional networking. Even though entrepreneurs recognize the importance of intentional networking, they do not seem to like it because it is a “hit or miss” and can turn into a waste of time. That is why they feel intentional networking has a place in their life concurrently with unintentional networking but only when it is well planned and has a purpose. They think that when they know how to intentionally utilize their networks, intentional networking becomes easier. At the same time, unintentional networking seems to be considered easier, more natural, or even preferable way to network. This has been overlooked and undervalued in the previous networking theory.

After taking a closer look at the separate random interactions and intentional networking activities the entrepreneurs described to me, I noticed how these actions seemed to be part of the bigger picture as the value of each action seemed to grow as more of these networking interactions happened. You meet people randomly in your personal life and intentionally go to networking events to build more connections. Later on, you may find out you need something for the business and then reach out to one of your old connections. Next thing you know, this old connection gets you in touch with another person that is able to help you. This is an effect, a concept, which I decided to call “snowball effect” as per one of the entrepreneurs called it. Next, I will explain more in detail what it means.

4.2.2 Snowball effect

Networking seems to be a way of life for entrepreneurs. They do it all the time, intentionally for example by participating events and unintentionally by just making friends and talking to people. They believe this networking can lead to personal and business value for them, which I will be going more into detail later. However, the process of how these interactions turns into value is fueled by the “snowball effect”. I call it a snowball effect as the process works like a snowball rolling on the ground picking up snow and growing as it rolls further. Networks work the same way; as you network, the momentum makes your network grow even faster. It grows exponentially when new

people always know more people and this big “ball of networks” can be utilized into more and more things. In addition, once the snowball of networks is big enough and have gained enough momentum, it will be able to roll itself down the hill. Meaning, getting value from networks becomes easier and requires less effort.

An example of this is one of my interviewees’ experience where he had intentionally looked for a business partner with technological skills. He had had a business partner with technological skills during his previous start-up idea. When the interviewee started a new business, he asked the same person to join him again as they liked working together and had supplementary skills. Because of this previous successful relationship they were able to convince a legal team to come onboard with them. Next, it was only because of the legal team coming onboard that they were able to convince an insurance agency to come onboard. He explained to me how this “snowball effect” is about slowly getting one thing in place, one thing at a time, until it eventually gains enough momentum that it continues forward on its own. He said:

“I think that people almost start approaching you and asking you to join, and that's kind of the stage we're at now, where we have so many designers and developers and all sorts of people messaging all three of us as founders and just saying, "Oh, we want to be a part of this. We'll work for free". But initially no one even wanted to meet with us.”

The snowball effect is a numbers game; the more you do the more you get. I was told by one of the entrepreneurs how things got accelerated in the early stages of his business when people started joining them only after they have worked very hard. She continued:

“The earlier you have the network of people that you know and they support you, it leads to more opportunities, and it opens the doors for you. I think there's also mathematics behind it. So the more you play with those circles and it turns out to more results. If you don't touch it then nothing will happen. And people can get discouraged very easily, right? So people need people to make stuff happen.”

These results seem to support my assumption that networking truly is a very central and critical activity in the early stages of a start-up for entrepreneurs. They need to work hard to get the word out about their business idea. However, once the snowball effect starts rolling, networking does not only become easier as entrepreneurs learn how to utilize networks better, but it also ends up taking less of their time and effort as the networks almost work more automatically on their behalf when people talk to other people about their business. This could also explain why I have heard so contradicting opinions about networking: leaders of established firms do not put so much importance on networking because they already have established networks and they mostly use their time on intentional networking which is commonly seen not as pleasant activity as unintentional networking, whereas early stage start-up entrepreneurs do a lot of both, unintentional and intentional networking, trying to get the word out and build their networks to gain the critical resources to get the business started.

Through the snowball effect, intentional activities and random interactions become meaningful for entrepreneur's two life journeys, which make networking important for them. I call these journeys a personal journey and business survival. Next, I will explain these journeys more in detail.

4.2.3 Personal journey

Learning about self and others

Entrepreneur's personal life journey is about growing as a person. It is about learning about self and gaining transferable skills in life.

One of the interviewees told me her story and how networking helped her to find out what she wants from her career; what are her next steps, what she likes or does not like and how she can utilize certain networks:

"I started to listen to people, what they are doing, and again, I started to go to events, to understand what's my next step, what I like, what I don't like, and then slowly I bumped into the tech world in Toronto. And that network

started from FI (Founder Institute), gave me the opportunity to navigate what I want and how I can apply this network.”

Another entrepreneur explained to me how networking also taught them to find and connect with people who have common interests but also to be careful whom they deal with. He had had a negative experience with his previous business where someone had taken advantage of his willingness to work together. He had realized that people are not always sincere and might only pursue their own personal agendas. However, after doing some more networking with his current start-up business he learned that if he is connecting with the right people, there are people who genuinely want to help him and his business, as opposed to solely trying to sell him a product or service. He realized that not everyone is trying to take a part of his business. Instead, it could be that they both have a shared business goal and working together can benefit both of them. However, the key here is to learn to find the sincere people. He still is careful and strategic when networking and thinks how much information he discloses and to whom. Another one of my interviewees agreed as well that he have had his fair share of success and failures with networking. Start-up entrepreneurs think networking is partly about learning about self as well as learning people skills that are transferable across the board and not only meaningful for business success; they can become handy at any life situation.

Doing good

In addition to growing as a person, entrepreneur's journey that networking affects to is about doing good. This mindset and urge to do well for others can be even seen in how entrepreneurs explain the motives behind their business ideas. Their business ideas often are meant to make things easier for people. Often times, it is something they have encountered to be difficult in their personal life. One of the interviewees is an immigrant herself, and now her business goal is to make sure immigration advice is accessible, affordable, faster, and more transparent for everybody. Another entrepreneur explained to me how he wanted to offset the cost of his small airplane by renting it out to other pilots and after noticing a high demand for his plane, he came up with a business idea that is helping airplane owners to make money on their sitting asset, while pilots are able to obtain an aircraft and air time for cheaper rates than what is charged by flight schools. He

also highlighted how he believes most of the business ideas come from this more personal purpose of doing good:

“I think any time you're building a business you want people to see the value in the business. And you're doing it because you want to change something in society or add value in a different part that you see there currently is not value. Even if you go back to Facebook, to why Facebook was started. So that people could connect with each other, share pictures, and stay in contact. We're trying to do the same thing with the aviation industry where we're connecting pilots and owners and our branding is that this is built by pilots for pilots. We want to make it easier for people to fly and cheaper for people to fly”.

For him the whole reason for running a business is that he gets satisfaction from seeing the value for people; it is not just motivated by the desire of making money:

“So, the number one reason is not to build a profitable business. I think the number one reason is to build a platform where people can actually use and gain value from. I could care less if our business is profitable and I know that's a bad thing to say as the CEO of a company, but it's more getting users and redefining a system where they weren't getting that same functionality. “

Another interviewee gave the same message by stating how networking itself is not only about business value but it is actually simpler than that. Just like the business idea aims to help consumers, networking is about business people who just like to help other people. It is not about business transaction, it is about asking advice from others that happen to be business people, and then maybe someday being able to return the favor and help others.

It turned out this sort of expectation of reciprocity is an important part of networking between business people. I was told that entrepreneurs need to also think about what they are going to give to a network, not just what they are going to take from it. Sometimes networking is just showing up and providing help to people without necessarily getting anything for back from the situation. One of the interviewees told me how entrepreneurs take turns with giving and taking depending on the stage of their business. Initially, when

she started her business she felt she was more of a taker as she was trying to establish her business and gain knowledge. Nowadays she feels her situation is slowly getting to the point where she is trying to help people that are currently in the situation where she used to be. She talked about enriching the relationships between people and giving back to the community.

So how this give and take situation actually ends up being balanced and working for both parties? The interviewees talked about creating mutual value. Entrepreneurs try to connect with the right people through finding common interests or business goals, and that way getting mutual value becomes more likely. An example of a shared business goal was the partnership between one of the interviewees and an insurance broker. Leveraging each other, these two parties are planning to create an insurance policy that will bring more customers to the interviewee's business, but also bring revenue for the broker. The interviewee called it a win-win situation. However, another entrepreneur pointed out that many times the value could manifest itself in many different ways, whether it is support, a handshake with someone or an advice. But they all agreed on the importance of creating mutual value. This value can come via intentional networking or random interactions. While the insurance broker in the previously mentioned example was found because the entrepreneur was specifically looking for one, another entrepreneur believes that lot of entrepreneurs built their network from friends and people that helped them out; that they did not actively chase out relationships with other powerful people. He feels that people get together because they find common interests and start as friends. He believes this want to connect with likeminded people and help others is how one builds a successful network as opposed to being transactional and seeking out people with specific business objectives in mind, which according to him is a common way of talking about networking at business schools. This give-and-take phenomenon and creating value seem to be important for entrepreneurs as people, which make networking part of their personal journey. They do not network just for getting direct business value, but also to help others.

This give and take mentality is in accordance with Ibarra and Hunter's (2007) study where they advised people to not to wait until they need something badly and only then reach out to their network. In the contrary, the best networkers nurture the network and give to other people without assuming they will get something back straight away. They will take advantage of every opportunity to give or receive help whether they needed it or not

because doing at least something will increase the confidence in both parties that there will be value in the network. Like Ibarra and Hunter noted in their 2017 article (p.47), “a network lives and thrives only when it is used”. They also reminded that building networks and especially getting the benefits can take time. Networking is a skill that requires practice and can be learned but it also takes patience. In this sense, start-up entrepreneurs’ views on networking are in line with prior theory. Putting effort into nurturing networks is important. As strategic networks essentially results in one person taking something from the other and vice-versa, it is important to keep the balance between the efforts every party is putting into the relationship and benefits they are receiving from it. If this does not happen, usually the relationship does not evolve into strategic network that helps a business leader.

Doing it for the future

The last part of an entrepreneur’s personal journey to which networking affects to is related to the long-term benefits of networks. It became evident from the interviews that start-up entrepreneurs highlight the concept of networks over the activity of networking. It seems that the networking activities themselves are not as important as the networks they create. Networking is just one avenue to reach the goal of having networks. The interviewees liked to emphasize “building your network” in any way possible and get the “snowball effect” running until you reach a tipping point where you do not need to network so much anymore. They talked less about the importance of networking itself. The clear goal for entrepreneurs was to build a network and then later on find opportunities within that network, and not to just network for the sake of networking.

This emphasis on networks over networking made me realize that there seems to be longer-term motives for networking among entrepreneurs. The network building usually starts way before the entrepreneurs even had their current business. I noticed that entrepreneurs think networking has more benefits to them than just with regards to the current business idea at hand. They do not only network for the sake of their start-up but more for their whole career. In other words, entrepreneurs seem to network to build networks that will then help them in their life and career in general, not just with one specific business. Many times, their old networks just ended up helping with their newest business. For example, interviewees had found current business partners among people

they had networked with during previous businesses, or among their friends. They also had gained a lot of knowledge from networks in their previous workplaces that they can now later on utilize with a new business. In other words, the purpose of networking is not just to gain value for the current business, it is for the sake of their whole life, career and future:

“If you have enough of a career in business you get to know people all up and down the value chain such that at every step of the way you have people you can ask for advice in your network.”

The whole concept of networking leading to personal benefits is something that is fairly undervalued, or at least left with less attention, in the prior networking literature. Ibarra and Hunter (2007) identified three distinct but interdependent forms of networking: operational, personal and strategic. They recognized the personal side of networking that aims to personal development but the operational side was still the most common form of networking. However, based on my results, gaining general life benefits seems to be more in the core of how entrepreneurs view networking activities. They network for the sake of building networks, which then might lead to some unknown benefits in the future. Networking is more a way of life where the line between personal and business goals gets a bit blurry and the results might be unforeseen.

4.2.4 Business survival

The second life journey for an entrepreneur, in addition to their personal journey covered above, is their business journey. This journey aims for business survival. I identified three concepts how start-up entrepreneurs see networking benefitting this business survival journey; learning the lifestyle, getting emotional support and acquiring resources.

Learning the lifestyle

Being an entrepreneur is not always easy. It can be stressful, lonely or otherwise emotionally draining. Many times this comes as given for entrepreneurs and they need to learn and adjust to operate in that environment. Networking seems to helping them with that in several different ways.

Firstly, networking can help in managing uncertainty. I was told by one of the interviewees that entrepreneurs are making decisions with a minimal information, and sometimes they need to predict what people want, which risks to take and which not, what actually will work and what will not, and so on. They feel that especially in the beginning, a lot of entrepreneurs do not know what is going to happen. But when they network, people do not only teach them new knowledge but also open doors for them to become better and better with what they do and thus more confident with handling uncertainty.

Secondly, networking helps entrepreneurs to be out of their comfort zone, which is a common situation for an entrepreneur. I was told that being uncomfortable and pushing yourself outside of your comfort zone is good. According to one of my interviewees, networking is good because it is uncomfortable and human beings don't like to be comfortable. Hence, networking builds character and makes you more used to being outside of your comfort zone.

Finally, networking helps entrepreneurs to learn how to inspire people and communicate their vision. It is something that entrepreneurs need to do all the time when they are trying to push their business forward. They have to take advantage of every situation to talk about their business.

"No matter your mood, you need to always be on top of things, and making sure that you inspire people. -- Every day you need to be consistent with your vision, what you're trying to achieve, and communicating to the people around you. If you can have a best product in the world, if you don't communicate it to your clients, your team members, to your vendors, nobody will know what you're doing."

These life skills and habits mentioned above are part of the lifestyle that many start-up entrepreneurs feel they have to live by to make their business successful. Compared to previous literature, this concept of networking as a lifestyle seems to be a new way of defining networking among business leaders. It is typical for at least start-up entrepreneurs. This opens up opportunities for future research to expand the networking theory and tie it

together with academic disciplines like social sciences and human psychology, which explain human behavior and mentality in life in general.

Getting emotional support

Another way of how networking helps start-up entrepreneurs in their business survival journey is the emotional support they get from their networks. As mentioned before, being an entrepreneur can be emotionally draining. Interviewees associated all kinds of feelings to being an entrepreneur. One person said that when someone tells them they like their idea and would use it, it is “best feeling in the world”, but when they are turned down from an important partner, it is “devastating”. Another interviewee described being an entrepreneur as a “roller-coaster”. Hence, the emotional support, which entrepreneurs get from people they meet through networking, can ease their life. Other people can give understanding, inspire, and believe in what the entrepreneur is doing:

“We are feeling more confident about what we are doing because first people believed in us. And I think people who are crazy, like us, that we will surround us with these people who are entrepreneurial and they were thinking out of the box, and they supported in the early stage when you have nothing, you don't have a client, your idea is not proven. All you have is you, and you say that, “Oh, I'm gonna do this.” And people believe in your word, and they say, “Okay, I support you. Now let's get it done.” So I think having the network of people that, not necessarily thinking same like you, at least they believe in something crazy what you're doing, it's very important. And I believe that environment is a big factor, having the environment that people can inspire you is important. Let's say, if you're stalled, or your family, they don't support you, most probably you're not gonna go far. So you need to have network of people who believe in you in a professional and personal manner.”

Having people that believe in you can be very important for a start-up entrepreneur, especially in the early stages when people close to them, or even they themselves, can question whether the business idea is viable or not:

"Not all the time you can talk to your friends about it. It's like, you talk about your idea with friends, they're like, "You're crazy. Why are you even doing it?" You know? I remember when I just started, my friends, even my family was like, "Get a job. Why you're going after this idea exclusively?"

Having that supporting community entrepreneurs do not feel as alone and they feel more comfortable that they can do whatever they are doing. Entrepreneurs seem to be very aware of how important this is, because they also intentionally try to give back and support others:

"Whenever I meet entrepreneurs, I want to talk to people, because one day I was in your shoes, like just coming, just figuring out. Everybody goes through the same process, so you need to give a hand as well."

Another interviewee corroborated the idea that the emotional support is especially important in the early stages of the business. Start-up entrepreneurs need the positive feedback in order to continue on with their business. In the contrary, getting this support does not matter as much anymore later on in the business and the networking connections can help in other ways.

"I think that as your business grows, your perception of networking changes. Initially you're almost looking for validation as you try and connect with different people. Once you start your business on its path of growth and it does have revenue, you have investors, then you're no longer looking for validation. You're just looking to build upon the idea that you've already validated. So, you go from needing these connections to just trying to make them because it will help, as opposed to needing them to continue your business."

The entrepreneurs also told me that negative feedback hurts more in the beginning because it feels more personal. In the beginning, entrepreneurs are trying to get validation for their idea to get proof that it is not just them who think it is a good idea. Later on when they have that proof, they feel more comfortable and can start building on that idea and not care so much about negative comments anymore:

And I guess the dismissals; they hurt less because you've already gotten past that initial stage where you're needing to prove that you're a viable and functioning business."

Networking does not only help to fight the negative feelings related to entrepreneur's business journey, but it also sparks positive feelings that gives them energy to continue on with the business. Having people around you as a proof that your business idea works gives you satisfaction and makes you proud:

"I think you just get the satisfaction. It's what keeps you moving forward, knowing there are people that need what you're creating and it's almost like looking back and saying, "I built this". That's the satisfaction that you get from it. Knowing that you designed something more efficient that revolutionized an industry."

Prior networking literature has acknowledged that business leaders can gain emotional support from their networks that helps with their business. Johannisson (1987) argued that entrepreneur's personal contacts can provide both social support, a safety net, as well as play a role in acquiring resources and carrying out the organizational mission. In addition to social support, engaging in networking can provide enjoyment or sense of meaning and significance (Macey & Schneider, 2008). This all seems to be in line with my results. However, my results go a bit further by being able to show that according to start-up entrepreneurs, emotional support is more important in the very first steps of the business and its value seems to decline when the business grows further because entrepreneurs do not need that outside validation for their business as much anymore.

In addition, the previous research has concluded that more often than not, business managers end up working with heterogeneous groups of people; people with diverse affiliations, backgrounds, objectives and incentives (Ibarra & Hunter, 2007). According to Burt (2004), people who have touch points to different groups are exposed to a greater variance of ideas, see bridges between different areas and obtain "vision advantage" that contributes to better creativeness and innovation. However, this had led me to wonder why I had previously heard some entrepreneurs talking about how they like meeting like-

mindful people. Based on my results, it turned out that this is where the emotional support comes to play; finding similar people to talk to helps entrepreneurs to cope with their hectic and uncertain lifestyle, which has great value to them.

Acquiring business resources

Last but not least, in addition to learning about the entrepreneurial lifestyle and the importance of getting emotional support, networking can help entrepreneurs gain concrete business resources and business knowledge to succeed with their businesses.

Start-up entrepreneurs told me that by going to events and by listening to other people, they started to gain more understanding about the dynamics of work, what should be their next steps, and which risks to take and which not to take in their industry. Even looking into other companies and working with them seemed to be something that is not so rare. One of my interviewees had got in touch with one company that was trying to solve the same consumer problem in the market. They tried to learn how the other company solves the problem and learn from their experiences. This is an example of one of the ways entrepreneurs are able to apply their learning and potentially provide even better product than currently offered by their competitors. This would then bring business success.

Networking does not only help entrepreneurs to refine their existing business ideas but it can help them to come up with completely new ones. One of the interviewed entrepreneurs came up with his aviation related business after random interactions with airplane owners and pilots, while another entrepreneur thought of a problem of food waste when visiting a pizzeria. These everyday random interactions were the root causes for business survival because they sparked good business ideas that will most likely end up gaining traction among potential customers and lead to business value.

It also became evident that networking brings valuable people into the company. These people include business partners, employees and mentors. Especially in the beginning when entrepreneurs are many times struggling with the lack of resources, it is important for them to try to generate connections with similar people who want to solve a similar problem as them. Finding similar people with similar interests is important in order to motivate and inspire others so that they will work harder and take less salary while still

staying committed to the business. One of the interviewees felt that networking helped them to acquire their Head of Operations through a start-up accelerator program, another one found couple of future employees and few mentors from events, a third one's current Co-Founder was his previous partner in another company and they also found their legal partner and an insurance partner by networking. These partners got their businesses moving forward and ended up being key factors leading to their business success.

One of the entrepreneurs also noted that he participated in a networking event because it was all about social networking and marketing on Facebook. Hence, networking can also improve the entrepreneur's own skills. Having a diverse skill set seemed to be important for an entrepreneur:

"I think an entrepreneur has to be fairly multi talented. They should have enough of an understanding of...I think definitely business grad, definitely consumer behavior but also finance and how to manage a company. Obviously know organizational behavior. -- I think all successful entrepreneurs are very social people but they also need very strong hard skills behind them and also a network and some capital behind them to really back their ideas for people to believe in them."

In addition to building a team and partnerships, entrepreneurs think networking is also important for acquiring customers, especially in the beginning of their business journey. One of the entrepreneurs told me how initially he had a greater focus on onboarding people to his network and this way building his core user base. This core user base then helped him to build their network even further. Getting to know more people through their initial customers started the snowball effect. His goal was to be at a point where people just hear about his company and join on their own. After getting the initial core user base he was able to start focusing on some of the other services that they were hoping to provide. He acquired customers through networking with a clear business benefit and a goal in mind:

"The core purpose of the networking is to onboard pilots and owners as quickly onto the app and start earning a higher monthly revenue than what we currently are. Which will in turn allow us to rapidly expand and offer additional services."

Other entrepreneurs agreed on the fact that they see value differently on different stages of the business; that they gain resources and value on every stage but the perceived value can be different in every step of the way. One of the entrepreneurs felt that he can ask advice from his networks at any stage, whether it is about production or outsourcing production, marketing, which platforms to use, fundraising, merchandising in store or networks to the retail relationships. However, another entrepreneur pointed out that even though networking can bring value on every stage, entrepreneurs do not always know what the value looks like; they do not recognize it. He feels that initially entrepreneurs get excited about every form of validation they get about their business idea. However, what actually matters as the business grows are concrete things that add more direct financial value for the business, such as securing funding. Securing funding was also one of the benefits my interviewees had gained from networking.

Gaining resources has been the most covered benefit of networking in the past literature and my findings seem to support the prior theory. Networking can help with getting business advice and information (Birley, 1985; Larson, 1991), direct financial gain like financing or customers (Birley, 1985), and legitimacy as well as a positive image (Starr & MacMillan, 1990). Networking can also help business people with integrating different perspectives, problem solving and coming up with more creative business ideas (Burt, 2004; Lounsbury & Glynn, 2001). However, in the previous literature there were slightly contradicting views on the importance of external and internal networking. There have been some explanations for these clashing views. For example, it seems that external networking is more important to early stage businesses (Aldrich et al., 1987; Hansen, 1991 as cited in Sawuerr et al., 2003; Ostgaard & Birley, 1996; Boyd & Fulk, 1996), while established companies might prefer focusing on protecting what the company has rather than going after new assets as they do not need them as much as new businesses. Also success measures that matter to early stage businesses might not matter to older firms (Sawyerr et al., 2003). Johannisson (1990) argued that networking is actually strategically the most important resource of the firm. Zhao and Aram (1995) found out that managers of high-growth firms have a bigger range and intensity with regards to business networking than low-growth firms. The meaning of networking seems to be emphasized especially among managers of firms in their high growth stage, which is the stage where many entrepreneurs aim. My interviews corroborated with some of these views implying that

external networking could be seen as especially important in the early stages of the business when start-up entrepreneurs need resources and validation from outside groups more urgently.

4.3 Start-up entrepreneurs' sensemaking

Based on my analysis, start-up entrepreneurs used mostly narratives from their past networking experiences to describe what networking means for them. When entrepreneurs made meaning around networking being a way of life for them including unintentional and purposeful networking interactions, they mostly describe past situations where they felt they were networking. They told me stories about meeting someone randomly on a flight and how they purposefully joined Facebook groups in order to make business connections. Also, when speaking about the business survival benefits of networking, they pointed out real-life experiences. They listed things of what they feel networking has resulted for them such as emotional support through satisfaction and sense of community, direct business resources like financing, customers and team members as well as learning to live in a constant "roller coaster". This is in line with previous narrative literature where people make sense of things by thinking back to their experiences in order to establish meaning and explain behavior (Coopey et al., 1997). These narratives help understand causal relationships (Sutton & Kahn, 1987), which is what my interviewees were doing when they were explaining me what business benefits or outcomes networking has caused for them.

When talking about the snowball effect, interviewees used narratives but not so much by describing their own real-life experiences but rather explaining how they believe the process works in general in their community as it would be given or expected fact among all start-up entrepreneurs. They spoke in a passive tense: "You slowly get one thing in place, one thing at a time, and eventually it gains enough momentum that it continues forward on its own with everything", "They support you, it leads to more opportunities, and it opens the doors for you" and "I think there is also mathematics behind it. So the more you play with those circles and it turns out to more results. If you do not touch it then nothing will happen". These views could come from what the entrepreneurs have heard from other entrepreneurs or what they have seen happening to others. As Cunliffe and Coupland (2012) noted, narratives do not always have to come from past personal

experiences, they can also be based on something heard from others, present interactions, future anticipations, or even a combinations of all of these. My interviewees went back to their own everyday networking experiences, both successes and failures, but their views on networking seem to be influenced also by what they feel is a normal occurrence for someone in the start-up community.

When the entrepreneurs talked about the more personal benefits of networking, especially about the need of doing well for others, they tended to make sense of networking through describing their identity. They explained how they feel they themselves and entrepreneurs in general are as people, and how that relates to their networking. They seemed to be making a point on how they always aim to make people's lives easier, how they think entrepreneurs should give back to their community, and how people who they network with should have shared business goals with them. They painted a picture of themselves as a community whose members do not only need or take help from others but also want to return the favor and support others. This supports Leiter's thoughts (as cited in Gephardt, 1993) where identity is closely tied with the cultural world that is constructed through sensemaking; entrepreneur's identity comes from the shared meanings of what their start-up community thinks being a start-up entrepreneur means.

Cunliffe and Coupland (2012) pointed out that sensemaking is closely tied with one's identity as it considers everyday moments that make life sensible. As I mentioned earlier in the literature review section, making sense of networking through identity becomes especially interesting when talking about start-up entrepreneurs because their personal and professional life can be very intertwined. Even though previous literature has already acknowledges that personal and professional identity influence each other (Eliot & Turns, 2011; Bothma, et al., 2015; Hall & Mirvis, 2013), my study shows that these two identities could be even more closely tied together in certain situations, like when talking about start-up entrepreneurs. This is because my research shows that networking, which is usually considered as a business activity, is more of a general way of life for start-up entrepreneurs. They do it everywhere, with everyone, at any time.

5. Conclusion

5.1 Key findings and theoretical contributions

My aim for this thesis was to understand networking better as a phenomenon by studying how start-up entrepreneurs perceive it. This study was also able to shed light on how start-up entrepreneurs can differ from other business leaders and how it shows in their networking. In addition to academic contributions, my results will potentially help entrepreneurs as practitioners to get the most out of their networking in the future.

See figure 2 for a summary of how my model answers the research questions presented in the beginning of this thesis.

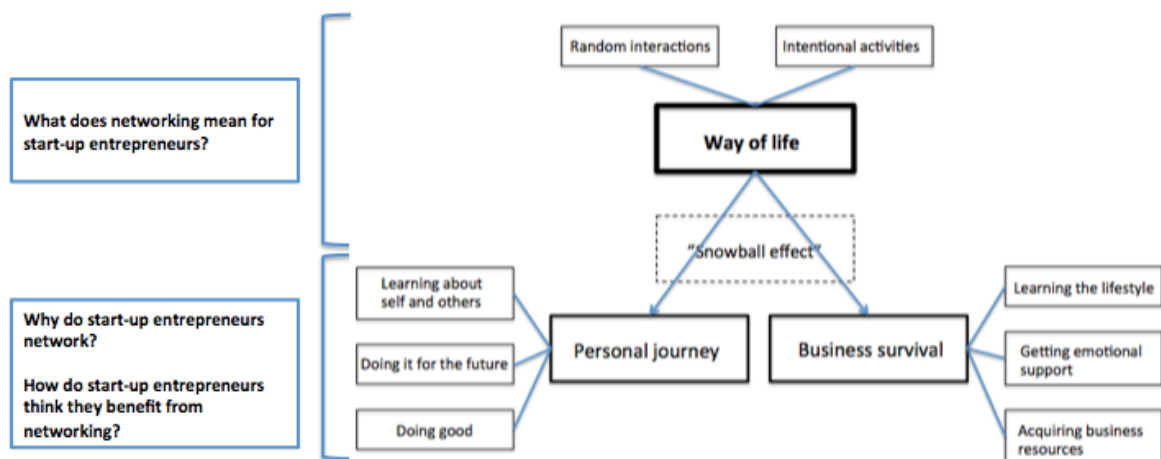


Figure 2: Research questions and the model

My findings discovered that networking can be seen as more of a lifestyle than a job for start-up entrepreneurs. This is because networking seems to be something that is present in every moment of their life. Start-up entrepreneurs see networking as being something that happens purposefully through intentional activities like participating networking events and reaching out to potential stakeholders, but also randomly in everyday interactions with people. This perspective differs from some of the earlier research theory where networking was described as something that is purposeful and has to have a professional goal. For example, Kuwabara et al. (2018) explained that networking relationships have to be purposeful initiated by the people themselves and cannot be spontaneous, passive or forged interactions initiated by others. On the contrary to this, my results add an unintentional component to the definition of networking which seems to be as important, if not even

more important, activity in start-up entrepreneur's life than intentional, purposeful networking. A lot of the negative opinions about networking seem to be coming from the fact that networking is traditionally seen as consisting of intentional activities that are sometimes perceived as fake or forced. However, my study implies that unintentional networking is the other, previously missing, half of the networking theory. This new side of networking does not have the stigma of not being genuine. Hence, my results could imply that business people sometimes have conflicting opinions on networking because they understand networking differently: some think of it as only intentional activities, whereas for others more random interactions are also part of networking. The unexpected, random interactions should be studied further in the future as an additional form of networking. In addition, my research could be taken a step further by studying if random and intentional networking leads to different kinds of results or benefits.

Unintentional and intentional networking together turn into something valuable by the mechanism I call "snowball effect". Similarly to snowball picking up snow and growing in a faster pace while it rolls on the ground, entrepreneur's network grows exponentially when new people join it and they know other people that can be valuable to the business. In addition, once the snowball of networks is big enough and have gained enough momentum, it will be able to roll itself down the hill. Meaning, getting the value from networks becomes easier and requires less effort in the long run. My results imply that networking should not be seen as one-off activities but rather as a process. It is a life-long process of interrelated activities that exponentially build up value for start-up entrepreneur's personal and professional life. In the future, it would be interesting to understand how the snowball effect works in detail, and if it is different for start-up entrepreneurs than for other types of business leaders.

According to my results, networking serves purpose to two different life journeys: personal journey and business survival. Personal journey is about learning about self and others, doing things for one's own future, and doing well for others in general. Business survival on the other hand is about learning the lifestyle of being an entrepreneur as well as getting emotional support and more direct business resources like industry knowledge, financing, business partners or even business ideas. Results regarding business survival benefits, that are usually more directly related to financial business success, are mostly in line with prior research where networking has been seen to help with several different areas like ideation,

problem solving, forming management teams and gaining capital. My results are also similar to the prior theory of networking under uncertainty as start-up entrepreneurs truly felt they get control over uncertainty through networking.

How networking activities influence entrepreneurs on a personal level has previously been left with less attention. Ibarra and Hunter (2007) listed forms of networking (operational, personal and strategic) that take into account both financial business value, and the value for business leader's personal career. However, the personal benefits of networking have not been explored as much in the current academic literature as direct business benefits. My results revealed that networking is seen as a way of life among start-up entrepreneurs. In addition to being important for gaining financial business benefits, networking is something that constantly aims to fulfill entrepreneur's aspirations and life goals in general. It gives start-up entrepreneurs an opportunity to help others, to learn about themselves, and to prepare themselves for their future careers. In other words, start-up entrepreneurs' thoughts on networking could actually differ from other business people's traditional views where networking means planned and transactional business activities, and be more tied to entrepreneur's personal life than thought before. It seems that being an entrepreneur is more of a lifestyle that touches every part of one's life and is not just a job. This kind of definition blurs the line between work and personal life when it comes to start-up entrepreneurs' networking. Hence, entrepreneurs' thoughts on networking, especially from the perspective of personal benefits, should be explored further. This new view on networking opens the future research to areas of social sciences and human psychology that are not necessarily work-related. It seems that in order to understand networking and entrepreneurs in general, we need to understand their personal life as well. Entrepreneur's behavior and mentality at work cannot be explained only through their work identities. We need to understand their personal life and how it ties to them being an entrepreneur as a profession.

The idea of how entrepreneur's job can be more closely tied to their personal life than thought before opens up a lot of other follow up questions for future research. If entrepreneur's work and personal life are closely connected, how do they balance work and personal life? Or what success means to them; it is only measured by financial business results or maybe just creating value to others is considered as a win as well? Is the networking process different when aiming to personal versus business value?

When my interviewees talked about intentional networking, they seemed to agree that it is important to be strategic about it. The interviewees' thoughts were in line with prior research, which states that networking will turn into something operationally and strategically valuable only if leaders have a purpose and goals for their networking activities, and they learn how to use those connections in their advantage. My interviewees thought that it was important to know which people or situations are worth of engaging with, to listen and learn from others, to nurture relationships by not only taking but also giving back, and to know how to intentionally utilize the networks. However, we must keep in mind that my study showed that this was how start-up entrepreneurs describe networking. Whether this strategic networking is something that actually ends up happening among them, is up to further research to find out. For example, Ibarra and Hunter (2007) had noticed, that operational networking was the most natural way of networking for emerging leaders, while strategic networking was actually the most undervalued.

Understanding the different values of networking better, both business and personal, could help practitioners to be more strategic and efficient about their networking in the future. For example, they could plan and target different networking events based on the desired outcome. Before, an entrepreneurs could have gone to an industry networking event looking for funding, but ended up being disappointed because the other participants might have gone there to just talk to other similar entrepreneurs and get emotional support. If event organizers would be able to recognize and communicate the purpose of an event better to the potential entrepreneur participants, and this way avoid unmet expectations, it would make intentional networking easier for entrepreneurs and not cause those negative opinions that I hear nowadays.

In addition to contributing to the meaning of networking from the perspective of a start-up entrepreneur, my research took a look into how entrepreneurs make meaning around networking. My findings supported the previous research on sensemaking through narratives and identity, but refined the theory by pointing out that with some people, like with entrepreneurs, one's personal and professional identities could be even more closely tied together than previously thought. This can influence how people make sense about their jobs and personal lives and thus deserves further empirical exploration.

5.2 Limitations of the study

In the past several years I have been merged into the start-up culture through my studies, work and volunteering. Thus, recognizing my own pre-assumptions and prejudices was important while executing this research. Even though phenomenologists believe that the researcher cannot be detached from their own presuppositions, and that the researcher should not pretend otherwise (Hammersley, 2000), I felt that I needed to be extra careful of not using my prior assumptions about entrepreneurship and stay as subjective as possible. However, my personal experience will always play a role in making a sound analysis especially for fairly inexperienced researcher as myself.

Once I started conducting and analyzing interviews simultaneously, the commonalities started to emerge fairly quickly. This allowed me to form a model only after 4 interviews. I felt I got a good feel of entrepreneurs' thoughts about networking and did not need to source more interviewees. I had expected results to be influenced by accessibility to entrepreneurs, as they are usually very busy people. On the contrary, I found some entrepreneurs being exceptionally excited to talk about their own businesses. However, there is always the possibility that a larger sample size would have lead to richer data, better analysis and more reliability and validity. This should be taken into account especially when considering my limited ability to pick and choose from a vast pool of different kinds of entrepreneurs. I was not strict as specifying the qualities of a start-up entrepreneurs like age, business background, type of business etc. All these characteristics could make differences on how each type of entrepreneur see networking, but a higher level of generalization was justified for the purpose of this study. Going more in details could be an interesting topic for succeeding research.

Last but not least, the interviews were conducted in Canada, with entrepreneurs living in Canada and operating in the Canadian market. Even though some of my interviewees were not born and raised in Canada, cultural factors could make differences on entrepreneurs' perceptions on networking due to both cultural upbringing and the business environment. For example, in some cultures business relationships could be seen very personal, almost

family-like ties whereas in some other countries that might not be the case and business ties can be seen more transactional.

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Appendices

Guiding interview questions

Introductory questions

- Can you tell about your company? (e.g. What does the company do? When was it founded? What is the current stage of the company?)
- Can you tell me more about your journey as an entrepreneur? (e.g. How did you come up with the idea? How did you start going about it/executing the idea? What were the major milestones that got you to this point?)
- How would you describe being an entrepreneur? (e.g. What are the most important characteristics? What is most challenging?)

More direct questions (to find out why they networked IF they did)

- How would you describe the meaning of networking? What does networking mean for you?
- How do you feel about networking?
- Based on your previous description of what networking is, have you ever done it?
- If yes:
 - Was this something you did intentionally?
 - Did you do it for other than business purposes? For what purpose did you do it? (Personal/professional purposes or for something else?)
 - At which point of your entrepreneurial journey you did it and are you still doing it?
 - What did you actually do/how did you do networking?
 - Why did you do it?
 - What do you think happened as a result of networking? Was this something you expected?
 - How did you experience networking?
- If no:
 - Why do you think you didn't do networking?
 - Was this something intentional?

Interpreting questions at the end

- Is it correct that you feel that...?

Questions to ask if something is unclear

- Could you say something more about that?
- Can you describe that action/feeling etc. to me?